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Beirut Accord Reached

Syria to Deploy Against Shites Starting Friday

By Ihsan A. Hijazi New York Times Service BEIRUT — Syria said Thursday that it had reached agreement with Iran to allow Syrian troops into Beirut's southern suburbs Friday in an effort to end three weeks of fighting between rival Muslim Shiite militias.

For Europe, There's Appeal In a Summit Without Drama



The Moscow summit is likely to be Reagan's last chance to get a strategic arms treaty. Page 3. Reagan's intention of meeting with dissidents and Jews denied exit visas displeases Moscow. Page 3. Moscow canceled one of the five Reagan-Gorbachev meetings but it extended the others. Page 5.

By Joseph Fitchett International Herald Tribune PARIS — The forthcoming Moscow summit conference is meeting subdued public interest in Western Europe amid generally low expectations that it will produce any major East-West breakthrough. For many officials, this feeling of banality is the meeting's most positive aspect.



NATO MEETING — Defense ministers from North Atlantic Treaty Organization nations meeting Thursday in Brussels. They are expected to call for a study of cost-sharing. Page 2.

Economy Surges In U.S.

3.9% Rise in GNP Last Quarter Far Exceeds Estimate

Compiled by Our Staff From Dispatches WASHINGTON — The U.S. economy, buoyed by the biggest improvement in its trade balance in eight years, expanded at a robust annual rate of 3.9 percent in the first quarter of 1988, far better than previously thought, the government reported Thursday.

By Ihsan A. Hijazi New York Times Service BEIRUT — Syria said Thursday that it had reached agreement with Iran to allow Syrian troops into Beirut's southern suburbs Friday in an effort to end three weeks of fighting between rival Muslim Shiite militias.

Soviets Seek Re-election Limit

By Philip Taubman New York Times Service MOSCOW — The Central Committee of the Communist Party has approved proposals that would curtail the power of the party and limit the term of party and government officials in most cases to 10 years.

["Now a new decree is being prepared," announced a deputy, Alexei Pomarev, after some deputies said top tax rates of 75 percent on cooperatives would remove the incentives for which cooperatives were set up in the first place.]

Mr. Sheikholeslam represented Iran on a three-member committee that also included Syrian Air Force officers and delegates from Amal and Hezbollah. The committee had called for eight cease-fires since the fighting first erupted on May 6.

U.S. Poll Finds Muscovites Wary but Supportive of Reforms

By Bill Keller New York Times Service MOSCOW — After three years of Mikhail S. Gorbachev's leadership, the Soviet public is divided and doubtful about the changes taking place in their country, about their country's role in the world and even about some of the basic tenets of their Communist system.

interview that "the whole country is now an enormous debating society." Although a large majority professed full support for Mr. Gorbachev and the general thrust of his policies, most of those who responded said they had not yet seen significant benefits as a result.

split about evenly between those who view him favorably and unfavorably. A majority said their opinion of the American leader had changed for the better recently. The poll, a survey of 940 Moscow residents, was conducted by the Institute for Sociological Research of the Soviet Academy of Sciences, using questions prepared by The New York Times.

House Backs Budget Plan

WASHINGTON (UPI) — The House of Representatives passed a compromise \$1.1 trillion federal budget for the 1989 fiscal year on Thursday aimed at meeting mandatory military spending limits and providing funds to explore space and fight drug abuse.



Prime Minister Kalevi Sorsa, right, welcoming Secretary of State George P. Shultz to Finland on Thursday as he arrived there to join President Reagan. After adjustment to jet lag, and preliminary talks, the Americans will fly to Moscow on Sunday.

Angolans Say U.S. Uses Zaire as Rebel Aid Base

By James Brooke New York Times Service LUANDA, Angola — Military commanders here have asserted that the United States is using six bases in southern Zaire to train and supply Jonas Savimbi's rebels for attacks in Angola.

charges were false. They contended that the six towns either had no military installations or, if they did, the installations were for use by Zairean troops. They repeated an offer made last year by President Mobutu Sese Seko of Zaire to open the largest base, Kamina, to international inspection.



Carl C. Icahn's \$60-a-share bid for Texaco Inc. was greeted with skepticism on Wall Street. Page 13.

General News A U.S. official refused to rule out using military force against General Noriega after negotiations failed. Page 4. George Bush called for a special investigation of Representative Jim Wright for possible conflicts of interest. Page 3.

Business/Finance The European Community raised duties on Japanese computer printers. Page 13. Reed International, a publishing and paper conglomerate, is negotiating to sell its paper-making operations. Page 15.

Riding a Downsized Dollar, American Tourists Still Flock to Europe

By Barry James International Herald Tribune GENEVA — The decline of the dollar and last year's stock market collapse have had little impact on the numbers of American tourists flocking to Western Europe this year, according to government and travel industry sources.

every available U.S. tour in some countries this summer, travel agencies report. More Americans have traveled to Europe each month since the stock market crisis last October than in each of the corresponding months in 1985, a record year with more than 6.4 million U.S. visitors, and early 1986. In 1985, when the dollar was riding relatively high, Europe was a shoppers' paradise for Americans.

European Travel Commission and published this year in major U.S. newspapers set out to convince potential tourists that European countries still offer good value. "Can you afford Europe this year?" the supplement asked in a front-page headline. "The experts tell you how!"

Geneva, according to William L. Strauss 2d, a travel consultant based in New York. Although Europe is expensive, "you can still buy a lot of quality for the dollar if you know where to look," Mr. Strauss said.

Mr. Leu was among scores of travel industry executives who met to Geneva recently to discuss ways of bringing back to Europe the "incentive travel" business that was largely lost in 1986.

Table with financial data: Dow Jones, The Dollar, Gold, Silver, etc.

Vertical sidebar containing various advertisements and notices, including 'A WORLD OF JOB OPPORTUNITIES', 'ACCESS VOYAGE', and 'HOTELS'.

Advertisement for 'The Global Newspaper' with a logo and contact information.

Reagan's Decision to Meet Dissidents Vexing to Moscow

By Michael Dobbs Washington Post Service
MOSCOW — The Kremlin signaled displeasure Thursday with President Ronald Reagan's decision to meet in Moscow with a group of Soviet dissidents and with Jews who have been denied exit visas.

A deputy foreign minister, Vladimir F. Petrovsky, said at a news conference that the planned meeting on Monday between Mr. Reagan and Jews waiting for permission to leave the Soviet Union "would not help to improve" U.S.-Soviet relations.

He described the selection of Soviet citizens invited to the meeting as "intentional."

Policemen scuffled Thursday with about 50 Jewish would-be emigrants who tried to demonstrate in Moscow, Reuters reported, quoting witnesses.

Policemen with loudspeakers first ordered the demonstrators to move from their meeting place at the side of the Lenin Library, the witnesses said. When the Jews moved down the street, plainclothes policemen ripped from their hands several placards calling for freedom to emigrate, they added.

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Michael Dukakis placed a button on Jesse Jackson's lapel reading, "I'm Presidential Material."

Jackson Presses Dukakis, Lightly

Los Angeles Times Service
SAN FRANCISCO — In one of their mildest encounters in the campaign for his mildest nomination, Governor Michael S. Dukakis of Massachusetts and the Reverend Jesse L. Jackson sparred briefly Wednesday night over what Mr. Jackson has said is Mr. Dukakis's vagueness on some issues.

Mr. Jackson, who released a proposed federal budget on Tuesday, tried in vain in a debate to get Mr. Dukakis to offer a glimpse of his own budget ideas. But Mr. Dukakis stuck to the cautious strategy that has virtually clinched the Democratic nomination for him.

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Bush Calls for Inquiry By Special Prosecutor Of Wright's Book Deal

By Maureen Dowd New York Times Service
LAKEWOOD, New Jersey — Frustrated by the Democrats' efforts to tar him with the ethical problems of the Reagan administration, Vice President George Bush has moved to make the issue boomerang on them.

Mr. Bush, who had come here to address a group at a retirement village, called Wednesday for an independent prosecutor to investigate Representative Jim Wright, a Texas Democrat and the speaker of the House, for possible conflicts of interest.

Last week, Common Cause, a public interest watchdog group, called on the House Committee on Standards of Official Conduct to examine the financial arrangements involving the publication of a book by Mr. Wright and reports that the speaker tried to get special treatment for Texas bankers. In a financial disclosure report Wednesday, Mr. Wright said he had received no profit in 1987.

"We're going to go after the Congress hard," Mr. Bush said, raising the point in an interview with local reporters who had asked about Attorney General Edwin Meese Jr., the subject of an inquiry by a special federal prosecutor, officially called an independent counsel.

"Talk about ethics," the vice president continued. "You talk about Ed Meese. How about talking about what Common Cause raised about the speaker of the House? Are they going to look into it? Are they going to go for an independent counsel so the nation will have this full investigation? Why don't people call out for that? I will fight now, I think they ought to."

Two weeks ago, two of Mr. Bush's advisers publicly described Mr. Meese as "a liability" to the campaign, since it is difficult for the vice president to stress his campaign theme of high ethical standards while the attorney general is still in office.

But Wednesday, rather than trying to distance himself from the administration, the vice president went on the attack against the Democrats and Congress.

"There are 12 members up there who, to one degree or another, have had difficulty in the past few years and I don't remember an independent counsel for one of them," he said.

Mr. Wright released a letter Wednesday that he had sent to the House ethics panel informing the chairman that he would cooperate with any investigation into charges against him. The speaker repeatedly has denied any wrongdoing.

Kash-Greek Talks

Kashmiri ministers ended three days of talks to work toward agreement to increase investments and tax and cooperation.

Men in Pretoria

South African government said the white-minority government since the withdrawal of the country's apartheid legislation.

Work Nuclear Plant

Company agreed to purchase the power plant for \$1.8 billion in 1990.

ee on Medicare

Senate conference has approved the Medicare program.

UPDATE

Is Threatened

Immunity

North's Trial

Contras Will Take a New Peace Plan To Managua That Demands Reform

By Stephen Kinzer New York Times Service
MANAGUA — Leaders of the Nicaraguan rebels have announced plans to travel to Managua to open a third round of peace talks with the government, ending a stalemate over where the talks would be held.

The contras are expected to offer to end their rebellion by Sept. 1 if the Sandinist government agrees to sweeping political changes.

gation would include Enrique Bermúdez, the senior contra military commander. Mr. Bermúdez, who recently fended off a challenge to his leadership from dissident field commanders, did not take part in the talks that led to the cease-fire agreement signed March 23 in the village of Sapoa or in either of the two rounds of talks that have been held in Managua since then.

On Tuesday, contra leaders met with U.S. State Department officials and congressional leaders in Washington.

Sandinist negotiators have said they consider the contras to be a defeated force that is not in a position to make political demands.

Every one wants his opinion. What's wrong with American education? What can be done to fix it? And so on.

The questions are new to Mr. Weeks. 37. Before he decided to compete for the national award, administered by the Council of Chief State School Officers, and before he went to the White House to accept it, he could walk the hills and hollows nestled in the wide bow of the Tennessee River and no one would ask for his opinions. He was simply the occupant of Classroom 216, a purveyor of history and geography to seventh- and eighth-graders.

In the two previous rounds of talks in Managua, contra and government leaders have been unable to agree on even the first major agenda item: delineating cease-fire zones and deciding how they should be administered. Under the Sapoa agreement, contra soldiers are to enter the zones, receive food and other supplies, and remain there during the negotiations.

Tennessee Whistles for a Local Hero For U.S. Teacher of the Year, a Showering of Acclaim

By Michael Norman New York Times Service
MURFREESBORO, Tennessee — On the long sweep of green among the maples in front of the Central Middle School here is a new apple tree, put in the ground this spring to honor Tennessee's newest hero. He is not an Andrew Jackson or a Davy Crockett or a Sergeant Alvin York.

He is a teacher, Terry Weeks, the national teacher of the year. As the first so recognized from Tennessee, he has recently won great acclaim. His picture was in the newspapers and on television.

Administration hard-liners contend that such a ban is justified because the United States has no corresponding heavy missile. But few specialists expect the Russians to agree to a ban because the SS-18 is the most accurate Soviet strategic missile.

Beyond this, the two sides have yet to agree on what limits should be set on land-based mobile missiles, whether there should be a separate ceiling on the number of warheads on land-based ballistic missiles, and on what verification procedures are needed.

Teachers have been the missing link in education reform, he said. "It reminds me of the old backwoodsman they forgot to invite to the house-raising who then told people, 'It's a poor dog that ain't worth whistlin' for.'"

Well, they are whistling oow, at least for this teacher. Last week, Mr. Weeks illustrated one of the two messages that he intends to carry around the country this fall.

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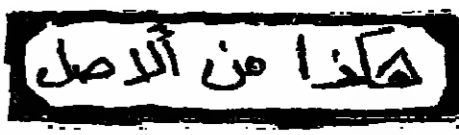
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PHOTOVOLTAICS MANUFACTURE: INTERNATIONAL CALL FOR TENDERS The West African Economic Community (CEAC) through its Regional Solar Energy Centre (CRES) of Bamako, Mali is to establish a Photovoltaic System Production Unit and wishes to appoint a joint venture partner with the following qualifications: • Industrial experience in the manufacture of crystalline silicon photovoltaic cells, modules and systems. • The capacity to adapt to other photovoltaic technologies, particularly amorphous silicon. • The financial, technical and human capacity sufficient to provide all the services necessary for the new company, and to participate in its capitalization. All photovoltaic system companies with the required qualifications are invited to obtain the Tender Dossier, which will be available from 23 May 1988, by sending payment of 50,000 Francs CFA (1,000 French Franc) to either of the following addresses: Centre Regional d'Énergie Solaire (CRES), BP 1872, BAMAKO, Mali. Tel: 22 6791/22 6881. Telex: 2535. Fax: 19 223 22 4538. L.T. Power Ltd., The Warrens, Bromehill Road, Eversley Hants UK RG 27 0PR. Tel: 0734 730073. Telex: 846852 POWER G. Fax: 0734 - 730820. The submission must be presented in French and English (ten copies in French and three copies in English). The closing date is 23 July 1988.

DEATH NOTICE John Bernard Robinson and his children are sad to announce the death of SUSANNE LIEWEER ROBINSON on Friday May 20th 1988 CH-1261 Chexbres (Vaud), Switzerland



Pullout Troops Reported

It began in June with a speech to be announced in a... "fixed and agreed on in the series of defense of Cambodia."

Soviets Cancel One of 5 Talks At Summit but Extend Others

United Press International HELSINKI — Soviet officials canceled on Thursday one of President Ronald Reagan's scheduled meetings with Mikhail S. Gorbachev, but a White House spokesman said the other visits had been lengthened to make up for the lost time.

The deputy White House press secretary, Roman Popadink, said the sessions between Mr. Reagan and Mr. Gorbachev were reduced to four from five, but the length of the meetings was extended to give the two leaders the same amount of time together as they had at the Washington summit meeting.

SOVIET: Party Leaders Propose Limit on Re-election

(Continued from page 1) the revolutionary process of renewal, to make it irreversible? The broad changes, if put into practice, would leave the party as the ultimate source of national authority and policy, but would reduce its ubiquitous involvement in the day-to-day management of government and economic institutions.

POLL: Wary but Hopeful

(Continued from page 1) centrally controlled press. On domestic issues, they say, the rural population and smaller cities tend to be more conservative.

The poll showed sharp differences by generation and education level. Younger Russians and those with higher education were generally more skeptical about living conditions in the Soviet Union, more restless for change and more friendly to the United States.

EUROPE: Officials See Appeal in a Summit Meeting Without Drama

(Continued from page 1) for Namibia and a withdrawal of Cuban forces from Angola, the source said, adding: "The question is whether the Soviet Union will go far enough to meet U.S. demands for the Angolan government to share power with Jonas Savimbi."

LEBANON: Syrians to Deploy

(Continued from page 1) were about to send 7,000 troops, but deployment was repeatedly delayed because of disagreements with the Iraqis about its scope.

ANGOLA: U.S. Said to Aid Rebels From Zaire Bases

(Continued from page 1) cause were scheduled to make \$50,000 worth of repairs at Kamina Air Base.

TOUR: Despite Dollar, Americans Flocking to Europe

(Continued from page 1) because of fears about terrorism and nuclear contamination. Incentive travel means vacations awarded by companies to motivate employees and sales forces.

ISRAELI ATTACKS RESUME

Israeli fighter-bombers and helicopter gunships blasted bases of Iranian-backed Shiite Muslim guerrillas in southern Lebanon on Thursday, hours after rocketing Palestinian positions near Sidon, the police told The Associated Press in Beirut.

FISHERMAN SEEKS ASYLUM

BAATSEFJORD, Norway — A Soviet fisherman left his trawler on Thursday when it called at this tiny northern Norwegian port and asked for political asylum.

THATCHER LANDS REAGAN

Karen De Young of The Washington Post reported from London: Prime Minister Margaret Thatcher described the "new spirit" in East-West relations as "one of the greatest achievements of President Reagan."

FIREBOMB HITS LANGE HOUSE

AUCKLAND, New Zealand — A firebomb was thrown at the house of Prime Minister David Lange here, scattering a fence but otherwise causing no damage or injury, the police said Thursday.

Vertical text on the far left edge of the page, partially cut off.

Advertisement for 'THE RETURN OF MARCO POLO' Gala Benefit Evening. Includes details about the event at the Great Hall of the People in Beijing, the program featuring the Peking Opera, and ticket information.

Advertisement for 'FRENCH COMPANY HANDBOOK 1988'. Features a large graphic of the handbook cover and lists various French companies included in the publication.

OPINION

A Deserved Comeuppance For the Dreaded Polygraph

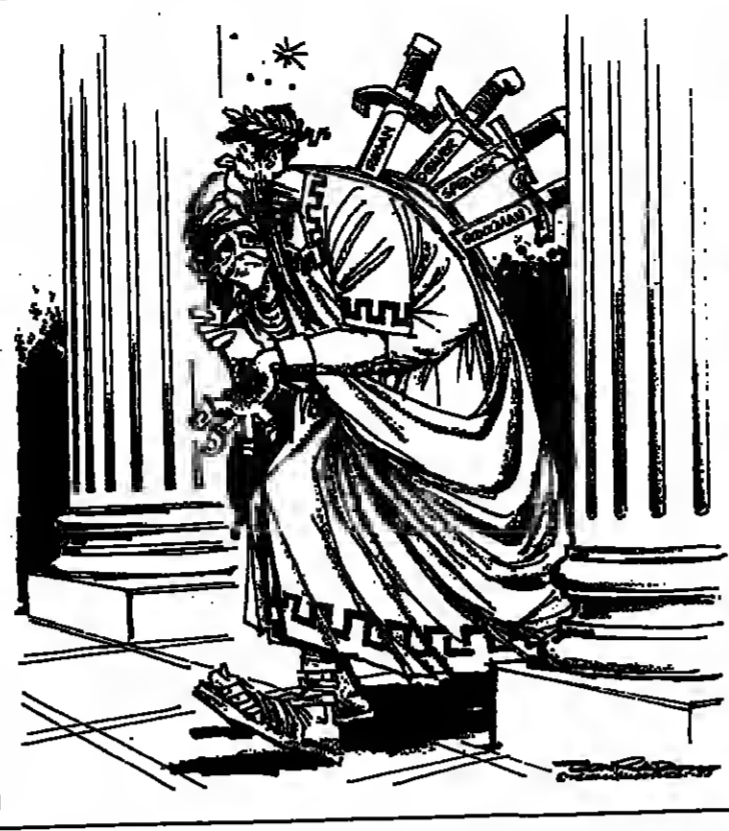
By William Safire

WASHINGTON — The most abusive intrusion on the privacy of Americans — the polygraph, falsely claiming to be a "lie detector" — is on the verge of receiving a setback. Both houses of Congress have passed bills to stop the spire of polygraph testing by private employers, and last week lawmakers protecting Americans' civil liberty reconciled the differences. The House bill was much stronger, but the Senate version, accommodating the desire of some businesses to coerce workers suspected of theft, prevailed; even so, the joint bill would reduce by 80 percent the more than two million menial rapes a year that now take place. Soon after President Ronald Reagan returns from Moscow, the Employee Polygraph Protection Act of 1988 will be on his desk for signature. The Labor Department, recognizing this as a significant work-force issue, is urging him to get on the right side of workers' legitimate rights and approve the measure.

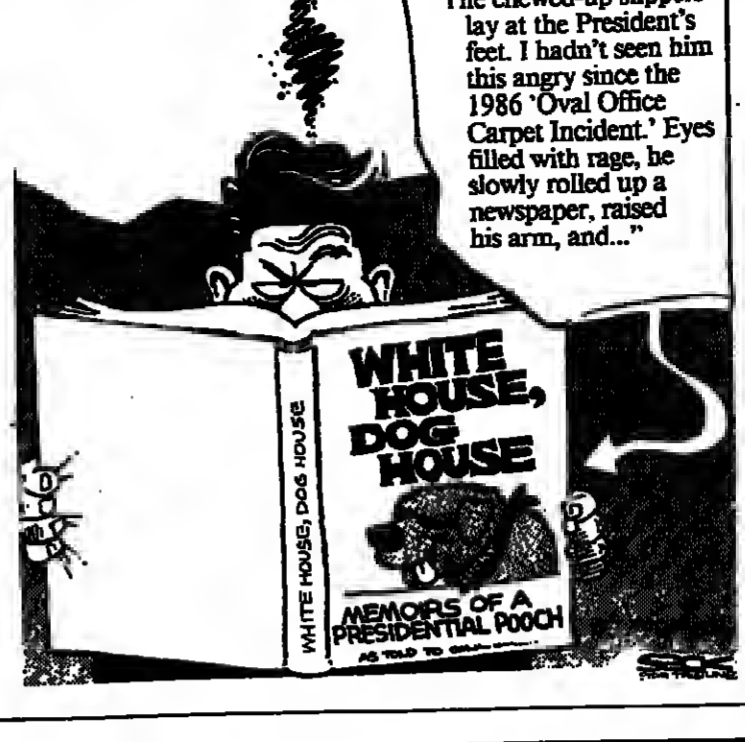
The Justice Department officially opposes restriction of what has become the preferred instrument of torture in "third-degree" interrogation, but I am assured that the attorney general has not made this a personal cause. His objection was on federalist rather than law-enforcement grounds: that the states rather than the federal government should take the lead. The human element is always with us. It could be that the enthusiasm for the polygraph — a device for measuring nervousness, which techno-charlatans equate with untruthfulness — has been tempered to Mr. Reagan, and to Ed Meese, by the experience of Robert McFarlane as national security adviser. Faithful readers will recall that episode: Years ago, The New York Times ran a story that triggered an investigation into "leaks" to the White House. Mr. McFarlane flunked two polygraph tests and was about to be fired as the leaker. He knew he was not the source but could not prove himself innocent; with his whole career in jeopardy, he pleaded with The Times to let the president if he had been the source.

The publisher of The Times, when he found out from his editors that the source was someone else, cleared Mr. McFarlane, with the understanding that no precedent on such negative sourcing would be set. Mr. Reagan thus learned firsthand that the best FBI polygraphs can be egregiously wrong and that reliance on the polygraph could do a gross injustice to a loyal employee. (Did the FBI re-examine its polygraph procedures in light of that demonstrated high-level failure? That is for the Senate Intelligence Committee to examine. If a truth-teller could be flunked, it follows that a real leaker, or a spy, could as easily be passed. Reliance on the inaccurate polygraph is a source of security weakness; Bill Casey told me it could be beaten with Valium and a few tricks by any

well-trained spy, which is why he felt free to challenge Treasury Secretary James Baker 3d to a "lie-detector shootout" in the DeBartolotto affair.) The compromise coming before the president offends some employers, who like to use the device as a threat to extort confessions from potential employees. No random testing or quickie tests are permitted, and none of the common abuses so helpful in intimidating workers are allowed. No worker can be dismissed just for refusing to take a test. On the other side, libertarians are worried about the bill's shortcomings: only private, not government, employers are protected, and too many private employers are exempted; flimsy evidence plus flunking may be enough for dismissal; and state licensing of polygraphers gives the coloration of official sanction to a totalitarian technique. Take the half-loaf and let the states and collective bargainers improve on it. This bill strikes a blow for personal freedom in what should be the chivalry of the mind. The New York Times.



KISS 'N' TELL #10073:



The chewed-up slippers lay at the President's feet. I hadn't seen him this angry since the 1986 Oval Office Carpet Incident. Eyes filled with rage, he slowly rolled up a newspaper, raised his arm, and...

This Guying Of Women Has to Stop

By Nancy Stevens

NEW YORK — A young woman, a lawyer, strides into a conference room. Already in attendance, at what looks to be the start of a high-level meeting, are four smartly dressed women in their 20s and 30s. The arriving woman plunks her briefcase down at the head of the polished table and announces, "O.K., guys, let's get started." On "Kate and Allie," a television show about two women living together with Kate's daughter and Allie's daugh-

MEANWHILE

ter and son, the dialogue often runs to such phrases as, "Hey, you guys, who wants pizza?" All the people addressed, are female except for Chip, the young son. "Come on, you guys, quit fighting," pleads one of the daughters when there, is a rift between the two women. Just when people start to be aware of the degree to which language affects perceptions of women, and to substitute "people working" for "meo working" and "humankind" for "mankind," this "guy" thing happens. Just when people start becoming aware that a 40-year-old woman should not be called a "girl," this "guy" thing creeps in. Use of "guy" to mean "person" is so insidious that I will bet most women do not notice they are being called "guys," or, if they do, they find it somehow, flattering to be considered one of them. Sometimes I find the courage to piped up when a bunch of us are assembled, and are called "guys" by someone of either gender. "We're not guys," I say. Then everyone looks at the funny.

One day, arriving at a business meeting where there were five women and one man, I could not resist. "Hello, ladies," I said. Everyone laughed embarrassedly for the blushing man until I added, "and gent." Big sigh of relief. We wouldn't want to call a guy a "guy" now, would we? Why is it not embarrassing for a woman to be called "guy"? We know why. It's the same logic that says women look sexy and cute to a man's shirt but you, every try your silk blouse on your husband and send him to the deli? It's the same mentality that holds that anything male is worthy and to be aspired toward, and anything female is trivial.

We all sit around a table, aspired toward, and anything female is trivial. We all sit around a table, aspired toward, and anything female is trivial. We all sit around a table, aspired toward, and anything female is trivial. We all sit around a table, aspired toward, and anything female is trivial.

What's all that mumbling I hear? "Come on, lighten up." "Be a good guy." "Nobody means anything by it." Nonsense.

The writer, president of a small Manhattan advertising agency, contributed this view to The New York Times.

LETTERS TO THE EDITOR

Vietnam Now: A Few Things That Have Not Been Said

Regarding Barbara Crossette's "In Vietnam, Now Life on Homesteads" (April 28): This interesting report is, however, incomplete and misleading. Readers will have the impression that the "fertile hills and valleys of Lam Dong Province" had been settled by lowland Vietnamese had been unoccupied. While making only the briefest of references to "political problems," the writer does not tell us of the presence, over (often referred to collectively as "montagnards," mountain dwellers) in many of these hills and valleys, and of their struggles through years of peace and war to maintain their tribal identities and access to land. One can only hope for additional reports on this controversial and complex aspect of Vietnam's postwar development.

So they are starving in Vietnam. What a surprise. In 1985, Hanoi's foreign minister, Nguyen Co Thach, uttered what is surely among history's most incredible public statements: "Here poverty is well distributed. So once poverty is well distributed, there is no social justice." Such criminal family is a perfect symbol of communism's moral as well as actual bankruptcy, not only in Vietnam but throughout the world. The Hanoi commissars are now interrupting their multibillion-dollar occupations of Laos and Cambodia just long enough to beg for food at the United Nations — food

but a futile stopgap until the party recognizes the liabilities and losses that unduly authoritarian leadership incurs.

BRAD BEACHY, Kuala Lumpur, Malaysia.

Lessons of the French Left

Two years ago, the return of a conservative majority in France was seen as a rightward "correction" to the political spectrum, one that had already occurred in the United States and Britain. According to this view, socialism had been found bankrupt and, since the economics of both Anglo-Saxon nations had flourished under the economic policies of President Ronald Reagan and Prime Minister Margaret Thatcher, it seemed only sensible for the French to join the crusade. France's fling with socialism had been short-lived, ending with President François Mitterrand's conversion to economic liberalism and the victory of the right in the parliamentary elections. Those who now want to burn the French as relapsed heretics for having rejected Mr. Mitterrand should remember that, in the land of Descartes, things are never as irrational as they seem.

The French experiment in cohabitation may prove one of the most important experiments of our time. For the first time, the battlefield was not surrendered to right or left. The electorate failed to be persuaded by either rhetoric. It demanded a version of social democracy that was realistic to the competitive

context of the global economy, and a free-market economy sensitive to the social needs of its human resources.

The left has learned that an energetic, well-motivated managerial pool is essential to the success of any economy and that government spending is not a cure for all ills. The French left was astute enough to recognize the consensus for a more liberal economy, once it emerged in France. The political right in the Anglo-Saxon world must be astute enough to recognize the emerging disenchantment with "casino economics." It is not enough to offer the many a low expected value in return for a chance at a big payoff that only the few will ever win. The economically disenfranchised cannot be kept at bay forever. There is an urgent need throughout the developed world for a realistic economic program with a social conscience. France may be on the road to discovering such a policy in the hands of a wily politician. RAYMOND W. GIBBONS, Paris.

The Charges Again, Please

In an address to the graduating class of a Virginia college ("North Asserts He Is Proud of Accusations," May 3), Oliver North denied that the charges against him were a disgrace; instead he said they were a "badge of honor." The charges? Mr. North claims he has been accused of trying to help "freedom fighters" in Nicaragua and to protect U.S. national security. Wrong, Olie. You've been accused of lying to Congress, willfully withholding

information regarding U.S. foreign policy, shredding government documents, conspiracy and a host of other treasonous acts. If the badge fits, wear it.

SCOTT DURKEE, Kathmandu, Nepal.

Scientists on Yellow Rain

A report by John H. Cushman Jr., "U.S. Suspects Toxic Arms Development" (May 3), says, "The administration's accusations on yellow rain [against the Soviet Union in Southeast Asia] were discredited by scientists who said the evidence cited by the government turned out to be drop droppings and other natural substances." A more accurate report would be, "A few scientists attempted to discredit the administration's accusations on yellow rain. They said some evidence cited by the government turned out to be drop droppings and other natural substances." To be more objective, Mr. Cushman might have added, "Other scientists, however, have supported the administration's accusations."

MICHAEL V. McCABE, First secretary, U.S. Embassy, New Delhi.

No Tea Party in Singapore

As I fill out my required U.S. income tax return, being an Englishman in a "green card" living in Asia, I try to remember what nation it was that cried "No taxation without representation." T. EDWARD ROWLAND, Singapore.

Market Sales, NYSE Index, AMEX Diary, NASDAQ Index, Dow Jones Bond Averages, NYSE Diary, Odd-Lot Trading in N.Y., Dow Jones Averages, Standard & Poor's Index, NASDAQ Diary, AMEX Most Actives, AMEX Stock Index.

NYSE Gains on Takeover Bids

NEW YORK — Takeover and dividend-related activity helped push the New York Stock Exchange modestly higher on Thursday in an otherwise unexceptional day of trading. The Dow Jones industrial average rose 5.38 to close at 1,966.75. The blue-chip index was ahead by more than 12 points earlier in the session. The Dow had fallen 1.16 on Wednesday. Advances led declines by about a 4-3 ratio. Volume totaled 164.26 million shares, down from 138.31 million traded on Wednesday. The volume included 35.7 million shares of Sears Roebuck & Co. The stock carries a 5.8 percent dividend yield and goes ex-dividend on Friday, making Thursday the last day investors could own a share and collect its current quarterly dividend. "We had a reasonably good day," said Hidenzagoraki, a market analyst with Prudential-Bache Securities Inc. "It seemed to be a special situation day, a takeover day," she said, adding that some of the takeover-related activity was carried over from Wednesday. Broader market indexes also advanced. The New York Stock Exchange composite index rose 0.46 to 144.23. Standard & Poor's 500-stock index gained 0.87 to 254.63. The price of an average share gained 10 cents. "I don't know if this is the beginning of an upward turn in the market," Ms. Zagorski said. "The definitive key will be the bonds. When you

NYSE Most Actives, Market Sales, NYSE Index, AMEX Diary, NASDAQ Index, Dow Jones Bond Averages, NYSE Diary, Odd-Lot Trading in N.Y., Dow Jones Averages, Standard & Poor's Index, NASDAQ Diary, AMEX Most Actives, AMEX Stock Index.

(Continued on next page)

Thursdays NYSE Closing

Table of stock market closing prices for NYSE, including columns for stock name, price, and change.

Table of international stock market data, including columns for stock name, price, and change.

Table of international stock market data, including columns for stock name, price, and change.

Table of international stock market data, including columns for stock name, price, and change.

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 26th May 1988

Large table listing various international funds with columns for fund name, price, and change.

ANNOUNCEMENT

ANNOUNCEMENT
NEDERLANDSE VARIA GARANTIE MAATSCHAPPIJ N.V.
(formerly Nederlandse Variazekerings Maatschappij N.V.)

BULLETIN TO ALL AMERICANS LIVING ABROAD

Your Voice is Your Vote!
As an American living abroad, you represent the values of the greatest democracy in the world.

WEEKEND

International Herald Tribune

- The Early Cézanne
Sending U.S. Art Abroad
International Guide

CRITICS' CHOICE

U.S. TOUR

Paris Opéra Ballet
The Paris Opéra Ballet is returning to the United States for the third consecutive year...

LONDON

The Phillips Collection
In 1921 Duncan Phillips opened his private collection of 240 paintings to the public at his home in Washington...

PARIS

Orchestra Festival
The Atlanta Symphony Orchestra and Chorus, under its music director, Robert Shaw, makes its first tour of Europe...

VIENNA

Soviet Art Show Prolonged
"Art and Revolution, Russian and Soviet Art 1910-1932," has been prolonged at Vienna's Museum für angewandte Kunst...

NEW YORK

Artists Copying Artists
Creative Copies: Interpretive Drawings From Michelangelo to Picasso in New York, which explores the work of one artist copying another...

Why Are Australian Movies So Sad?

by Thomas Keneally

SYDNEY — Australians like to see themselves as the dancing boys and girls of the Southwest Pacific...

You see that knockabout side of the Australian character even in politics. People on the street and in shopping malls...

It is not really that the power game is played much differently in Australia, but the rules are heavily influenced by myths and rituals that have to do with signaling mateship and equality.

In the 1986 film "Crocodile Dundee" — a sequel to which came out this week — you see these myths at work.

Crocodile, who hails from a frontier called the Northern Territory, is an unself-consciously tough and cunning fellow who wins over New York — bikers, muggers, whores, even the glacial doorman at the Plaza — by his relentless acceptance of everyone as fellow pilgrims and basically "good blokes."

But the truth is that Crocodile has his doubts. A strange antipodean unease expresses itself in the wishfulness of many Australian films, as in much Australian writing.

Though an Australian in a bar or at a dinner table may be loads of fun, when he picks up a camera or a pen he is likely to yield to a besetting melancholy. In this he is, of course, abetted by the grand aloofness and exquisite melancholy of much of Australia's landscape.

YOU get this sense of melancholy in the desert scenes in Peter Weir's 1981 "Gallipoli" and among the boulder-strewn wilderness of Gillian Armstrong's 1979 work, "My Brilliant Career," as sharply as in the scabby beachside settlements of this year's "High Tide" and the unmentioned splendors of "Traveling North," in which an elderly Australian goes to his death among the improbable natural beauties of northern Queensland.

Setting aside for the moment conviction and the dispossession of aboriginal tribal people, the nation's history is a fairly blithe one — a gradual but sure ascendancy of democracy and high living standards in the 19th century. Despite recent economic problems brought on by an overconcentration on resources — "Australia rides on the sheep's back" as they used to say — society is still largely sane, tolerant and stable.

Why do Australian movies display such tristesse then? Most commentators ascribe it to the exile inherent in conviction and in immigration to such a distant location, to the strangeness — at least in European terms — of the Australian continent, to the pervasiveness of a Celtic strain in the Australian soul and to a sense that the antipodean earth belongs to the aboriginal tribes, who are the only ones who really understand it.

The first basis of Australian wishfulness is identified by Robert Hughes in his book "The Fatal Shore." When the Americans, through their Revolution, refused to take any more British criminals, the continent that would ultimately become known as Australia was chosen as a penal colony. Australia began, therefore, with exile and chains. The nation would spend the next 200 years being both perversely proud and ashamed of that fact.

Most Australians are not the genetic heirs of the convicts, but there is no doubt they are the spiritual heirs. From conviction grows the stress on certain values basic to the Australian character, such as proletarian loyalty and a peculiar cynicism about the idea of redemption through wealth. This basic convict assumption that wealth must be tainted marks the country very sharply from the United States. From convictionism also derives certain basic Australian diseases, such as a suspicion of ex-belle.

A British parliamentary committee in the 1830s used the term "the stain of conviction." Up to modern times, this image was



Above, Paul Hogan, left, Jerry Skilton and Steve Rackman in "Crocodile Dundee II." Sam Neill and Judy Davis in "My Brilliant Career."



presence as well as a horrifying one, in most Australian films. In "My Brilliant Career," a girl aching for literary success is mocked equally by the Bunyip antiquity of the land as by the slack-mouthed cynicism of the frontier Australian — the down side of Crocodile Dundee.

Again, in the Australian camerawork of, say, Ian Baker, who works with the director Fred Schepis, or John Seale, who has worked with Peter Weir, you find much of this wishfulness of the alien and the strange.

BAKER worked last on Schepis's Steve Martin film, "Roxanne," but had earlier done some superb work on the same director's "Chant of Jimmie Blacksmith," the tale of a half-tribal aboriginal driven to hectic revenge by the hubris of white settlement.

Seale worked on "Witness," set in Pennsylvania's Amish country, and "Mosquito Coast," set in Central America; and in "Silver City," a film by Sophia Turkeivicz, he exploited the upside-downness of Australia as seen through the eyes of postwar Polish migrants to Australia's generally authoritarian refugee camps.

Another face of the Australian melancholy may derive from the fact of being for

a long time a string of colonies. Though Australian nationalism was born early, federation into a sovereign dominion did not occur until 1901. A great deal of Australian filmmaking has been a sort of "pay back" for the indignity of having been a colony and, again, of having that peculiar reputation for being suspect and stunted.

In Bruce Beresford's "Breaker Morant," four Australian irregular officers have had the good grace to help the British out in the Boer War. They are put on trial by the British high command for allegedly executing Boer prisoners. Lord Kutcher is portrayed as a serpentine and satanic force determined to sacrifice these decent Aussie lads as a sop to international opinion. The British are portrayed as blimpy and deceitful. Breaker Morant and his Australian brother officers are obsessed — as many Australian boys at war have been — with displaying the simple honor bred by mateship and the bush.

In Peter Weir's "Gallipoli," as in the flawed if not very poor "Lighthorsemen," there is enormous stress on perishing bravely, although "The Lighthorsemen" deals with perhaps the last great and egregiously

Continued on page 10

The New 'New World'

Denis Vaughan, a conductor and musicologist who writes here of his recent encounter with Dvorak's manuscript scores, is also known for his study of Verdi autographs and discrepancies in the printed score.

by Denis Vaughan

ONE of the greatest surprises of my life was to realize that I did not know Dvorak the composer, although I had heard his music all my life. After poring over his manuscript scores for weeks in Prague, I slowly came to understand that here was a composer who had an ear for detail and finesse rivaled by few. His subtle instinct for how to avoid the banal in music has unfortunately been smothered by the merciless hand of last century's editors, who expunged anything they could not understand.

Jarmil Burghauer and Jan Hanus, editors of the new Supraphon Edition of Dvorak, have realized this huge discrepancy, but they have come on the scene too late to influence the current Czech edition. So elsewhere, except from the manuscript, can you find just how Dvorak thought of each phrase as an entity in itself. His precise and careful pen returned to the manuscript, often in red ink, pinning down a wealth of detail which to the uninitiated eye seems excessive or confused. But after a week or so of copying Dvorak's own hand — an indispensable experience — the subtle and original patterns behind his musical thought emerge. It becomes possible to predict before turning the page what type of changes the editors will have introduced on the next page.

It is wise to recall some recent discoveries about the nature of music. Scientific evaluation of the amount of musical information in a single note shows that we receive far more from the microstructure, such as the relative strength of two notes, than from the main structure, such as loudness, or pitch. This is because our emotions function at precise speeds, and when the composer captures them exactly, we are caught up in the music. Only when all these little points are perfectly in place does the performance become spellbinding.

Dvorak fitted the nuances to his phrases individually and very closely. Every second or third page you may find a short sharp crescendo tailored to come between two notes, producing an urgent surge of sound that is convincing and compelling.

But that surge may be applied differently to another instrument playing at the same time. This has the effect of doubling the amount of color you hear in the orchestra, because first one instrument dominates, then another. Similarly, more often than not, Dvorak writes his diminished over short spaces of time, drawing the ear down with it toward a bushed expectancy. When these nuances have been printed spread out over a whole bar of music — sometimes two — the personal nature of the music is concealed. This individual treatment extends to all types of expression: some notes singled out to be staccato when the rest of the orchestra is not, some instruments given special accents to bring them out of the surrounding euphony. Some chords Dvorak attacks with five or six different techniques simultaneously, resulting in one or two selected colors dominating when the initial splash of sound has died.

So the general picture is of a greatly enhanced palette, as though a spotlight were being swung around the orchestra. To that we must add masterly dramatic effect — the power to surprise constantly, achieved by selective use of accents, never in easy, predictable patterns. The famous theme of the first movement of the "New World" Symphony comes unlearned times. In the manuscript it is rarely marked to be performed the same way on successive appearances. The ear is constantly kept on the alert.

As Brahms corrected the first proofs of the "New World," perhaps it is his taste that helped to conceal Dvorak's thoughts. But now that I have been able to correct six symphonies, it is clear that Dvorak had audible stylistic habits that were systematically suppressed by old editing techniques.

That Dvorak accepted the insensitive ironing-out of his German editors, while continuing to write this plethora of intricate detail, points to an aloof mind that must have come to terms early with the fact that others didn't really understand his music. Over 20 years ago I enjoyed the unique thrill of recording the complete Schubert symphonies (for RCA Victor) corrected for the first time from the manuscripts. It is a rare privilege to be able to present aspects of a composer's thought as though for the first time. Little did I think that a similar opportunity might present itself with another great composer, Dvorak, and that almost every page would contain something new to be said about him in music.

Interest in French Opera Finally Reaches France

by David Stevens

SOMETIME in the 1950s an organization was founded in New York called something like The Friends of French Opera, which soon led to a quip that if anyone needed a friend it certainly was French opera. This group did stalwart service in its chosen cause, putting on concert performances of neglected French operas — a wide field in those days. It might have done good business if it had founded a branch office in Paris.

After years during which the French repertory all but sank from view, save for "Carmen," "Pelléas," "Tales of Hoffmann," "Faust" and very few others, and French singers had to venture deeply into the Italian and German repertoires if they wanted an international career, there seems in recent years to have been a fundamental shift in the tide. Some of the early signs were the championing of Berlioz on stage and disc by the British two decades ago, a pronounced interest in French works that has gone along with the mushrooming growth of operatic performing organizations in the United States, and the influence of the whole international early music movement.

Now the tide has reached France. A staging of Lully's "Aix" — a tricen-tenary homage to the all-but-unper-formed founder of French opera — turned out to be one of the hits last season in Paris. New interest has been aroused in Marc-Antoine Charpentier and other figures of the Baroque era. Rameau's works seem to be thriving, and the specifically French operas of Gluck, Rossini and Verdi have had a good run in recent years. French companies and festivals have finally brought Berlioz's "Les Troyens" to the stage in its entirety.

But it is the latter part of the 19th century that still accounts for the bulk, and the most popular part, of the international operatic repertory. The Italians, led by Verdi and Puccini, and the Germans, with Wagner and Strauss, are solidly in place. But the French of that period, except for the works mentioned above, have fallen behind in maintaining their place in the theater. Had Bizet not died soon after completing "Carmen" the story might have been different, but most of the other French composers who ventured into opera are represented by only one steady repertory work, or by works that get only occasional revivals.

The only exception is Jules Masse-net, who devoted himself mainly to the stage and wrote 27 operas in a wide variety of styles between 1867 and his death in 1912. "Maouo" and "Werther" have maintained a steady place in the repertory, and several others once enjoyed great popularity, but by the time he died he was already falling out of favor and only in recent years has seemed to be making a real comeback.

Continued on page 11



A scene from Montpellier's "Blood Wedding."

IN: TO AMERICANS ABROAD
is Your Vote!
...you are the greatest...
...of the world...
...the democratic...
...Mr. Hoover...
...the American...
...the American...
...the American...

WEEKEND

Australian Movies

Continued from page 9

successful cavalry charge of history (one that took place not far from the West Bank) where the Australians took matters into their own hands and subverted British chicanery. But both films take a look at the major tenet of Australian male society — redemption by panache. People from other places are by definition and culture serpentine, clever and treacherous. The Australian unleashes on all this his irreducible sense of style. It's an idea that poor but valiant boys in, say, the Army of the Confederacy would have understood well.

The question of prior aboriginal ownership of Australia has a daily visibility in the Australian press and on television. Arguments over aboriginal land rights are among the most politically volatile in the country.

FOR a long time, Australian common law pretended that Australia, as it existed in the antipodean summer of 1788, waiting for the convicts and their minds to arrive, was terra nullius, land belonging to no one. In fact, when the First Fleet did put Sydney harbor on Jan. 26, 1788, it nudged up against a shore on which there existed 600 separate tribes and languages.

The aboriginal people were nomadic and food gathering; they traveled down long Dreaming trails that had been made in the Australian interior by their Hero Ancestors, and along them they both performed the rituals and acquired the necessities of life. Though the Europeans came to possess the new earth, it always kept its remote aboriginal quality. The ancestor heroes, like the Bunyip, are still there. Long shots in "The Chant of Jimmie Blacksmith," "Picnic at Hanging Rock," "My Brilliant Career," "Gallipoli," even the grand wildernesses of "Mad Max III — Beyond Thunderdome," are redolent of them, convey a strange landscape lacking in European gods but plentiful with other ones.

The question of aboriginal Australians is generally broached in one form or another in Australian films — even whimsically, in "Crocodile Dundee." Bruce Beresford's early film "The Last Wave" is concerned in a slightly hocus-pocus but nonetheless fascinating way with aboriginal magical control of the elements. His more recent film "The Fringe Dwellers" takes the question on more frontally, as Schepisi did in "The Chant of Jimmie Blacksmith," a film based on a novel about a Nat Turner-style rebellion by a semi-tribal aboriginal in 1900, the year the Australian states finalized their intention to form the federal commonwealth the world knows today.

"The Fringe Dwellers" is set in a Queensland town in the 1960s. An aboriginal family decides to move out of the reservation into a Housing Commission cottage in town. What brings them down, grotesquely, is the gulf between two perceptions of life — of clan duty, of property. Since the young aboriginal heroine's parents cannot become imitator white Australians, she renounces them. Another source of somberness: Australia is perhaps the most Irish of all countries outside Ireland. Its system of heroes and myths is purely Celtic. The ostial hero is

Ned Kelly, 19th-century son of a convict, his iron armor turned into Australian iconography by the paintings of Sir Sidney Nolan. Ned, negligently portrayed by Mick Jagger in the Tony Richardson film "Ned Kelly" of the late 1960s, captured entire Australian townships with great style — what Australians still call *flashness*. After an extraordinary hush rebellion, he took 28 bullet wounds in his body while trying to rescue his lieutenants from a besieged hotel in the countryside of Victoria. On the lip of the gallows he uttered the cry, "Such is life."

In Kelly's life you see the stress on style — *gameness* — rather than on success against the big guns. The most important thing for the hero is to go down with style. "Tell them I died game," Ned asked his mother. Doomed *gameness* is the Australian version of machismo.

So you discover that the most important Australian national holiday, Anzac Day, is in fact a celebration of the slaughter of Australians by the Turks at Gallipoli, and, of course, Peter Weir celebrated "Gallipoli" in the same spirit in his exquisitely tragic film of the same name.

It's out that the Dardanelles military operation was destined to fail that is considered the important thing. Part of the idea behind "Gallipoli" is that if the perfidious British were running the Gallipoli campaign, it had to be taken for granted it was foredoomed. There is historic evidence that the boys chose gallantry, *gameness*, as their only recourse against the incompetent British command. The irony of Gallipoli, the fact and the film, was that the Australians considered the British as, in some ways, more the enemy than were the Turks.

The great revival in the Australian film industry dates from the early 1970s, from such films as "Newsfront," the already mentioned "Picnic at Hanging Rock," "The Devil's Playground." There had been an earlier and more show-bizzy film industry, but it had withered when the major American distributors moved into Australia at the beginning of the '40s and showed no interest in exhibiting or investing in the local product. By the time the new film industry emerged in the early '70s, there was a new, introspective nationalism. It was inevitable that filmmakers should seek to express it while working out of their systems certain historic traumas.

Behind the smile of manic conviviality on the face of Crocodile Dundee, which we are about to encounter in Part the Second of his adventures, lies a complicated system of scar lines, griefs and the sort of questions that can only be solved by time, by Australian's slow evolution of nationhood. One thing is certain. When Peter Weir ("Witness"), Gillian Armstrong ("Mrs. Soffel"), Fred Schepisi ("Roxanne") and Bruce Beresford ("Crimes of the Heart") are given American movies to direct, they must sometimes utter sighs of joy at being exempted from having to carry into the enterprise the spiritual baggage they have to tote into any similar Australian endeavor.

Thomas Kenelly is an Australian novelist whose most recent book is "The Playmaker" (Simon & Schuster). He wrote this for The New York Times.

Showing the Art Flag: Tough Questions

by Michael Brenson

NEW YORK — Finally awakened by the general uneasiness about the lackluster way American art has been represented abroad, the United States government has done what it often does after being made aware of a problem: provide more money and appoint a committee.

With the creation of the Fund for U.S. Artists at International Festivals and Exhibitions, announced earlier this year by the National Endowment for the Arts, there is now \$625,000 — more than double the previous amount — for American artists who are invited to perform and exhibit outside the United States. With the appointment of an Advisory Committee on Major International Exhibitions, there is an attempt to formulate a new selection policy.

The official approach to American participation in exhibitions abroad has been notably lacking in continuity or purpose. American participation in an international show like the Venice Biennale has been decided every year by a different panel appointed by the National Endowment. Moreover, the government has provided only a portion of the funds, which means that large institutions shy away from making proposals because of the financial demands and smaller institutions, eager to put themselves on the international map, may have trouble making ends meet.

THERE is almost no logic to the recent sequence of American shows at the Venice Biennale, which more than any other exhibition is used to gauge the American attitude toward international artistic activities.

In 1980, the show was "Drawings: The Pluralist Decade," organized by the Institute of Contemporary Art in Philadelphia. The Robert Smithson exhibition in 1982 was organized by the Herbert F. Johnson Museum of Art in Ithaca, New York. "Paradise Lost/Paradise Regained: American Visions of the New Decade," in 1984, was put together by the New Museum of Contemporary Art in New York. The organizing institution for the Isamu Noguchi show at the 1986 Biennale was Public School 1. At the 1988 Biennale, opening at the end of June, the Philadelphia Museum of Art will present the last 15 years of Jasper Johns.

What made it emphatically clear that changes were necessary was the 1986 Biennale.

The proposal for the Noguchi show was made by Henry Geldzahler, a former curator at the Met and New York City commissioner of cultural affairs. There must be a pri-

vate art institution to which government funds for the Biennale can be given, and Geldzahler asked P.S. 1, where he was a guest curator for a year. But less than six months prior to the show, additional private funds needed to mount the exhibition had not been raised. It was announced at an NEA meeting that the United States was not going to the Biennale. A fund-raising effort, led by Raymond J. Leary, a member of the Whitney's board of trustees and the National Council on the Arts, saved the day.

"What the situation with Noguchi showed is that, even with a world-famous artist, it is difficult to put together adequate funds," said Frank Hodson, the chairman of the National Endowment for the Arts. "It galvanized us to go out and seek private funds."

The newly announced funding agency is a partnership between the National Endowment for the Arts, the United States Information Agency and the Rockefeller Foundation. This year it will provide \$325,000 for performing-arts festivals and \$300,000 for exhibitions abroad. (The Rockefeller Foundation has contributed \$225,000.) In contrast, between 1983 and 1987 the government provided \$275,000 for American cultural activities outside the United States. The National Endowment hopes to increase the fund to \$1 million.

The advisory committee is made up of museum directors and curators around the country, including Martin Friedman of the Walker Art Center, Mary Jane Jacob of the Museum of Contemporary Art in Los Angeles, David Ross of the Institute of Contemporary Art in Boston and Linda Sussner of the Museum of Modern Art in New York. They have been meeting regularly to consider basic questions: What does it say about American art when the United States shows one household name (Jasper Johns) after another (Isamu Noguchi) while ignoring significant developments in abstract art, popular media-based art and sculpture? Should the artists representing the United States abroad be young or old, or a blend? Should there be solo or group shows?

There appears to be a belief among committee members that the United States should be more sensitive to new art that has changed our way of seeing, but it must be art that will survive the moment as well as reflect it.

Despite the wish to rethink the entire issue of American participation in international shows, large questions remain. How much will the fund actually affect a show like Venice?

The government does not intend to foot the entire bill for American

participation in any international show. This year, the fund contributed \$200,000 to the Philadelphia Museum for Jasper Johns, roughly the same amount the government ended up providing for the Noguchi exhibition in 1986. And the Philadelphia Museum has still had to raise more than \$100,000. In order to profit from its effort, the museum will present the Johns show in Philadelphia directly after Venice.

If the fund does not do more to relieve the financial burden, how does the government expect major museums to want responsibility for the show? And how does it expect to resolve the peculiar situation of private institutions being asked to foot a sizable chunk of the bill for a national show that will determine how American art as a whole is perceived?

THE government has indicated that it understands the need for a reasonably independent procedural structure, but how independent can that structure be? The NEA, the USA and the Rockefeller Foundation sit in on deliberations involving international arts festivals and exhibitions, and the representatives have the right to speak their minds. While the advisory committee welcomes their contributions and says there have been no attempts to influence curatorial decisions, the fund operates with their money, and it is hard to imagine that they will not influence the art that is shown.

Subtle ways of affecting the selection process are already in place. For example, the arts program of the USA is administered by Arts America, which sends exhibitions abroad and is determined, quite naturally, to get the most out of its budget. The Noguchi show, with some large sculptures, did not travel. The Johns will be seen only in Venice and Philadelphia.

"We would hope that in 1990 we would be able to present the exhibition in Venice in other European venues," said Susan Stirn, the program manager of exhibitions and media support for the Arts America Program. But if shows must travel to different European cities, how controversial can they be? And if Noguchi's sculptures could not travel, can there be an American pavilion of sculpture? In addition, it should be remembered that one of the changes are as yet permanent.

The existing structure for financing American art showings abroad has raised the specter that so many countries see lurking behind every American gesture: arrogance. While European countries were working to make a coherent statement at Venice, there was a sense that the United States did not care. Whether it has



Jasper Johns' "Untitled (Autumn)" will be seen at the Venice Biennale.

been arrogance, incompetence or working within an outmoded system, the NEA and USA are increasingly sensitive to the way the United States is perceived.

This system has not helped American art. While the German pavilion in Venice has presented artists such as Anselm Kiefer, A.R. Penck and Sigmar Polke, at points in their careers when their work exceeded an international test, the American exhibitions have had little sense of timing. While West Germany and Great Britain have been using the Venice Biennale to call attention to their contemporary art, the United States has been approaching it as something of an obligation.

Although international exhibitions are a form of foreign relations, the people who ultimately win or lose are the artists. No matter what anyone thinks of these shows — and they are filled with problems — they are a fact of international cultural life.

Many countries have government-financed and appointed arts councils. They are double-edged swords. At worst, the councils bring to Venice a dreary, officially sponsored art that may have nothing to do with the artistic life of that country. At best, national art councils can bring global attention to artists at the right time and make a contribution to the international artistic debate.

"Venice is a tremendously important show in Europe," said Mark Rosenthal, a curator of 20th-century art at the Philadelphia Museum of Art. "It is so important for Europeans, that they have always been shocked that Americans did not take it seriously. The Johns show is showing the world that we want to take it seriously. We are sending, to my mind, one of the greatest artists produced in America and showing a body of work that has not been seen in Europe."

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A grid of 15 advertisement boxes for various London shops. Each box includes the shop name, address, phone number, and a brief description of their products. Shops include Bradleys, Image d'Or, Walton Street Stationery, Maternelle, Gieves & Hawkes, Arabesque boutique, Wardrobe, Lucy B. Campbell, Cibi, Additions, and Linen Shop.

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Thursdays NYSE Closing

Tables include the nationwide articles up to the closing on Wall Street and do not reflect late trades elsewhere.

Table with columns: 12 Month High, 12 Month Low, Stock, Div. Yld. PE, 52-Week High, 52-Week Low, Open, High, Low, Close, Chg.

Table with columns: 12 Month High, 12 Month Low, Stock, Div. Yld. PE, 52-Week High, 52-Week Low, Open, High, Low, Close, Chg.

Table with columns: 12 Month High, 12 Month Low, Stock, Div. Yld. PE, 52-Week High, 52-Week Low, Open, High, Low, Close, Chg.

U.S. Futures Via The Associated Press

Table with columns: Season, Open, High, Low, Close, Chg. Categories include Grains, Cattle, Hogs, Pigs, etc.

Table with columns: Season, Open, High, Low, Close, Chg. Categories include Metals, Stock Indexes, etc.

Table with columns: Season, Open, High, Low, Close, Chg. Categories include Commodity Indexes, Market Guide, etc.

Industrial Output In Japan Down for First Time in Year

TOKYO — Booming Japan may be heading for slower economic growth, with industrial production declining in April for the first time in nearly a year, economists said Thursday.

NYSE High-Lows

Table with columns: NEW HIGHS, NEW LOWS, Stock, High, Low, Close, Chg.

AMEX High-Lows

Table with columns: NEW HIGHS, NEW LOWS, Stock, High, Low, Close, Chg.

Paris Commodities

Table with columns: May 26, Stock, High, Low, Close, Chg.

London Metals

Table with columns: May 26, Stock, High, Low, Close, Chg.

Dividends

Table with columns: Company, Dividend, Payout Ratio, etc.

Norway May Sell Stakes In North Sea Oil Fields

OSLO — Norway, Western Europe's biggest oil producer after Britain, is considering selling major government stakes in its North Sea oil fields to international companies, government officials said Thursday.

New York Utility Agrees To Abandon Atom Plant

ALBANY, N.Y. — A utility tentatively agreed on Thursday to give up the \$5.3 billion Shoreham nuclear plant for \$1 and let the state dismantle it.

S&P 100 Index Options

Table with columns: May 25, Stock, High, Low, Close, Chg.

U.S. Treasuries

Table with columns: May 30, Stock, High, Low, Close, Chg.

Spot Commodities

Table with columns: Commodity, Today, Previous, etc.

To Our Readers

DM Futures Options prices were not available in this edition because of technical problems.

Vertical advertisements on the right margin, including 'FU', 'The Torto', 'Curry', 'Inter', and 'To Our Readers'.

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WALL STREET WATCH

Utilities and Industrials: The Tortoise and the Hare

By MATTHEW L. WALD New York Times Service NEW YORK — Common stockholders have generally received higher returns from electric and telephone utilities over the last 16 years than from unregulated industrial corporations...

Income from utility stocks is more concentrated in dividends and less in capital gains. The stockholders are getting a better deal than the regulators realize...

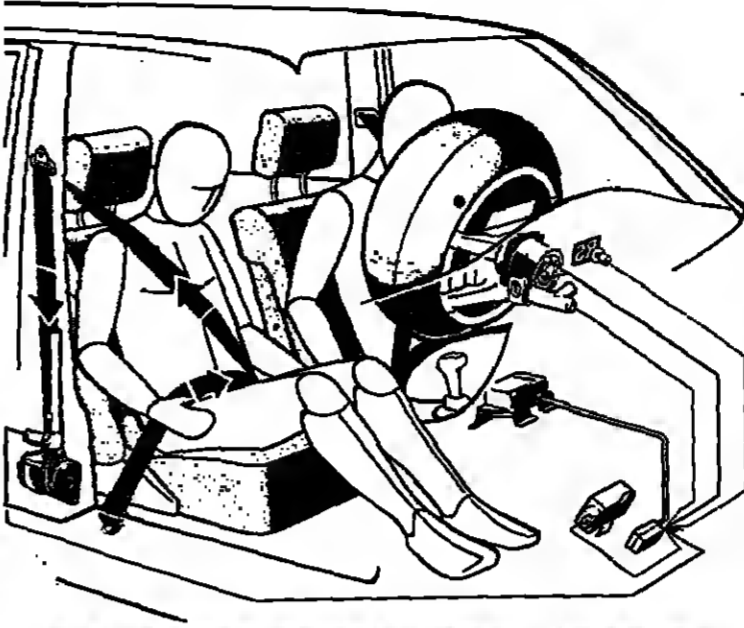
AT PRUDENTIAL-BACHE Securities, Barry M. Abramson agreed that the results had varied over the period of the association's study. But the utilities are "generally always profitable," the analyst said...

At the top of the utility regulatory group's list was Consolidated Edison Co. of New York, with a rate of return of 23.44 percent. Other leaders included Tucson Electric Power Co. at 21.35 percent...

Of the 10 lowest-ranking companies, seven had severe problems involving nuclear power plants. At the bottom was General Public Utilities Corp., which owns the Three Mile Island nuclear plant near Harrisburg, Pennsylvania...

After 20 Years, Chrysler Says Yes to Air Bags

By John Holusha New York Times Service DETROIT — Chrysler Corp.'s decision to install air bags as standard equipment on several of its car lines this year and extend them to all its domestically made cars by 1990 signals the end of a nearly 20-year battle...



A folded air bag and gas generator are mounted in the steering wheel.

The Big Three U.S. auto companies had long resisted installing the devices, arguing that the technology was unproven and the expense too great. But Chrysler, the smallest of Detroit's Big Three auto companies, decided to put air bags on six models for the remainder of the 1988 model year...

Insurance industry officials also hailed Chrysler's step as a major advance. "The Chrysler development is significant because it puts air bags in family-priced cars," said John Cook, a senior vice president at the Insurance Institute for Highway Safety...

EC, Alleging Dumping, Sets Tariffs on Japanese Printers

BRUSSELS — The European Community imposed special import duties of up to 33.4 percent Thursday on Japanese computer printers, contending they are being dumped at unfairly low prices on EC markets. The European Commission, the community's executive arm, said in a statement that a year-long investigation had shown that 15 Japanese companies, among them some of the biggest names in the electronics industry, had sold printers in Europe at cheaper prices than they did at home or at prices below the cost of production...

The panel found that the margin of "dumping," or charging prices below cost, varied from 4.8 percent to 86 percent. But it decided to impose a maximum special import duty of 33.4 percent on the companies that it said were the seven worst offenders: Brother Industries Ltd., Citizen Watch Co., Fujitsu Ltd., NEC Corp., Seiko Epson Corp., Seikosha Co. and Tokyo Juki Industrial Co. These are the other Japanese companies involved and the level of special import duties their printers face: Alps Electric Co. Ltd., 7.4 percent; Copal Co. Ltd., 18.6 percent; Japan Business Computer Co. Ltd., 22.4 percent; Nakajima Ltd., 12.3 percent; Oki Electric Industry Co. Ltd., 9.2 percent; Shinwa Digital Industry Co. Ltd., 10.5 percent...

Market Greet Icahn Bid for Texaco Warily

NEW YORK — Wall Street reacted skeptically Thursday to Carl C. Icahn's offer to buy Texaco Inc., pushing the oil giant's stock higher but not as high as Mr. Icahn's \$60-a-share bid, which values the company at about \$14.6 billion. The stock rose \$3.125 to close at \$50 on the New York Stock Exchange, one day after Mr. Icahn, Texaco's largest investor, disclosed the cash offer. Texaco called the proposal a "bear hug" pressure play. Mr. Icahn, who bought Trans World Airlines and has chased other big companies such as USX Corp., publicized the offer shortly after Texaco's management scrapped talks with him over how to restructure following its emergence from bankruptcy court reorganization in April. "Texaco's stock had been falling steadily since Texaco and Mr. Icahn began negotiating. Mr. Icahn has amassed a 14.8 percent stake in the third largest U.S. oil company and has been seeking the most profitable way to exploit that holding. He has said Texaco would be worth more broken up and sold. Securities analysts have estimated the company would be worth \$60 to \$80 a share if broken up. Mr. Icahn threatened a stockholder proxy fight to install five allies on the Texaco board. The company responded by suing him for alleged securities fraud. They began peace talks about three weeks ago, but Texaco's president, James W. Kinneer, said the company terminated the discussions Wednesday. "Texaco will not be bullied or cajoled into recommending to its shareholders a transaction that is not in their best interest or the best interest of the company," Mr. Kinneer said. "We will aggressively pursue our previously announced restructuring program, which we fully expect will provide significant additional short-term benefits for Texaco shareholders while strengthening the company." Texaco, saying it did not believe Mr. Icahn could raise the financing necessary for the transaction, said its board would meet concerning the offer on Friday. Daniel H. Burch, a spokesman for Mr. Icahn, said Texaco had made a "totally inaccurate characterization of the negotiations." "He at all times sought a restructuring that would treat all stockholders equally," Mr. Burch said. "We've now proposed a \$60 cash merger that does treat all shareholders equally." The company has about 243 million shares outstanding. Of those Mr. Icahn owns about 36 million, for which he paid an average of \$34 each, or about \$1.22 billion total. Mr. Icahn said in his letter to Texaco that he would drop the proxy contest if management would allow other stockholders to consider the offer. He gave the management until Friday to think it over. He said later Thursday that he probably would not make a hostile bid for the company, adding that the Friday deadline could be extended. He provided few other details but said part of his financing plan would include the sale of Texaco Canada Inc. and Caltex, two of the company's most prized assets.

Currency Rates

Table with columns for Cross Rates, Other Dollar Values, and Forward Rates. Includes data for various currencies like DM, SF, FF, etc.

France Reduces Rates, Cites Faith in Economy

PARIS — France cut key interest rates by a quarter of a percentage point on Thursday, a move that Finance Minister Pierre Bérégovoy said was a signal of confidence in the country's economy and the stability of the franc. The rate cuts by the Bank of France, the nation's central bank, came before the June elections for the National Assembly. The Socialist Party, which retained the presidency in an election earlier this month, is hoping to capture a majority in the National Assembly. Mr. Bérégovoy, who took office after President François Mitterrand was re-elected on May 8, said, "I have agreed with the monetary authorities that a sign of confidence in our country should be given to public opinion and financial operators." "Everybody recognizes that cutting interest rates is today the best method of revitalizing our economy," he said. Mr. Bérégovoy had suggested that rate cuts were coming in a television interview late Tuesday. The Bank of France cut its money market intervention rate, the interest rate it demands when advancing medium-term funds to money markets, to 7 percent from 7.25 percent. It cut its seven-day repurchase rate to 7.5 percent from 7.75 percent. The rates, which the central bank uses as lower and upper indicators for money market rates, had remained unchanged since being cut by a quarter point on Jan. 25. Despite the rate cut, the central bank raised bank reserve requirements to counter inflationary effects of the reduced interest costs. The central bank raised the reserve rate on savings account deposits to 2.5 percent from 1 percent and the rate on time deposits and monetary securities to 2.5 percent from 2 percent. Commercial banks must keep a minimum amount of their deposits on account with the Bank of France, which uses these reserves to control the money supply. Mr. Bérégovoy also said the government would announce relaxed exchange controls early next week. On Wednesday night, Mr. Bérégovoy flew to Bonn to inform his West German counterpart, Gerhard Stoltenberg, of the actions. West Germany "considered it an excellent initiative," Mr. Bérégovoy said, but does not plan to match the rate cuts. The moves had little effect on the franc, which has climbed against the Deutsche mark since the presidential election. In Paris, the mark weakened to 3.3748 francs from 3.3759 on Wednesday, while the dollar rose to 5.7655 francs from 5.7480. Bonds rose, but stocks edged only slightly higher, with the CAC index up 5 points to 323. Dealers said the market had anticipated the rate cuts. (Reuters, AFP, UPI)



WHAT MAKES TDB EXCEPTIONAL? OUR GLOBAL RESOURCES, FOR EXAMPLE

Advertisement for Trade Development Bank. Text: 'If you know banking, you probably know that TDB is one of the largest banks in Switzerland. What you may not know, however, is that we provide our services - from private banking to foreign exchange - on a worldwide scale. Through our global link with American Express Bank Ltd. and its 103 offices in 42 countries, we offer the advantages of one of the world's largest networks. What's more, we give you access to the unique investment opportunities provided by the American Express family of companies - world leaders in the financial services field. TDB did not achieve its present position overnight. The bank was founded in Geneva over a quarter-century ago, and has grown rapidly ever since. While growth remains one of our objectives, it is a point of principle with us to maintain a conservative ratio of capital to deposits and a high degree of liquidity - sensible strategies in these uncertain times. Finally, while we stay abreast of change, we never neglect the basics. These include our traditional discreet, personal service, closely adapted to individual needs and goals. TDB: an exceptional bank for the man with exceptional goals. Visit us on your next trip to Switzerland. Or telephone: in Geneva, 022/37 21 11; in Zurich, 01/201 15 19; in Lugano, 091/20 28 82; in Chiasso, 091/41 22 22. TDB, the 6th largest commercial bank in Switzerland, is an affiliate of American Express Company, which has assets of more than US\$117 billion and shareholders' equity in excess of US\$5.7 billion. TRADE DEVELOPMENT BANK An American Express company Trade Development Bank head office in Geneva, at 96-98 rue du Rhône.

Interest Rates

Table with columns for Eurocurrency Deposits and Key Money Rates. Includes data for 1-month, 3-month, 6-month, and 12-month rates.

United to Lease Boeing Jets For at Least \$1.3 Billion

CHICAGO — United Airlines said Thursday it had agreed to lease 30 Boeing 757-200 twin-engine airliners and to take options for 30 more, giving Boeing Co. of Seattle its third multibillion-dollar deal in less than two weeks. A United spokesman said it had not been determined whether the second 30 planes would be bought or leased. United's firm order for 30 jets is valued at more than \$1.3 billion, Boeing said. Deliveries are to be over a three-year period beginning in 1989. Each of the planes will accommodate 192 passengers in two sections. United has chosen United Technologies Corp.'s Pratt & Whitney unit to supply the engines. United Technologies said the order could be worth nearly \$650 million. On Wednesday, American Airlines announced it was ordering 30 757s worth more than \$2 billion and taking options on an additional 50. On May 16, International Lease Finance Corp. ordered 100 Boeing planes and took options on 20 more, a deal valued at more than \$4 billion, a Boeing record for a single order. American chose Rolls-Royce engines, a reported \$1.86 billion worth. International Lease ordered a reported \$372.7 million worth of Rolls-Royce engines and \$930 million worth of engines from two rival companies, Pratt & Whitney and General Electric. United's announcement came at a Chicago meeting at which shareholders approved a change in the name of the parent company from Allegis Corp. to UAL Corp. Until last year it had been UAL Inc. The company adopted the name Allegis in February 1987 as part of an ill-fated effort to structure itself as a travel and hotel conglomerate. The ensuing stockholder uproar forced the resignation of the chairman, Richard N. Ferris. (AP, Reuters)

Gold

Table with columns for Gold prices in various locations (London, New York, etc.) and other market data.

Vertical sidebar containing various market indices and news snippets: Stock Indexes, Commodity Indexes, Market Guide, Spot Commodities, To Our Readers, Ex-Yale Lecturer To Be Deported.

BUSINESS ROUNDUP

Reed to Sell Off Paper Operations

LONDON — Reed International PLC, a London-based publishing and paper conglomerate, said Thursday it was negotiating to sell its paper-making operations and concentrate on publishing. Reed, which owns Calmers Publishing Co. and IPC Magazines Ltd., said it was negotiating the sale of its newspaper operation in the province of Quebec to another firm. The Quebec mill produces more than 400,000 metric tons of newspaper a year and is a major producer of paperboard. The North American group, which has 2,300 employees, had pretax profit for the year to March 31, 1987, of £24.4 million on revenue of £179 million. Reed gave no further details on either transaction. Angela Bowers, a publishing analyst with Warburg Securities, a London stockbrokerage, said, "The sort of figure we'd expect to see for the sale of these assets is between £700 million and £750 million, representing all of Reed's existing paper and packaging operations."

Berlin Bourse Scrutinizes Trading in Springer Stock

BONN — West German stock exchange authorities are investigating possible insider trading in the shares of the publishing house Axel Springer AG, a spokesman for the West Berlin bourse said Thursday. West Germany has no insider trading laws, and public inquiries are rare. The nation leaves it up to individual companies to decide whether any disciplinary steps should be taken against offenders, and bourse officials say that self-regulation assures maximum protection for investors. West Germany's eight bourses have voluntary insider trading rules, but nearly 100 of the more than 400 quoted domestic companies refuse to obey them. The bourse spokesman said that suspicions were aroused by heavy trading in Springer shares just before April 20, when the brothers Franz and Frieder Burda said they had sold their 26 percent stake in the company to the heirs of Axel Springer, the founder. The Burdas' decision to sell out to the Springers, who had held around 25 percent, ended a yearlong battle for control of one of Europe's largest media groups. But another Burda brother, Hubert, is legally contesting the sale, claiming that he had first refusal on his brothers' stake. Springer's statutes say that shareholders must inform the company when they intend to buy or sell their shares, so that theoretically the identities of all shareholders are known to the company. The financial daily Handelsblatt noted that between April 12 and 20, the price of Springer shares dropped to 574 Deutsche marks (\$337) from 645 DM. "The inquiry is being conducted by the West Berlin bourse because the Springer stock offering was launched there, the bourse spokesman said. A Springer spokesman said that the insider trading investigation panel had not yet requested any information.

Rowntree Rejects £2.3 Billion Suchard Bid

LONDON — Rowntree PLC, the British candy maker, rejected on Thursday a formal £2.3 billion (\$4.3 billion) bid by the Swiss chocolate maker Jacobs Suchard AG. "It is the board's unanimous view that the Suchard offer fails to reflect the true value of Rowntree," a Rowntree spokeswoman said. Suchard's bid Thursday of 950 pence a share betters a previous bid by Nestlé SA of Switzerland, which on April 26 offered 890 pence a share, or £2.1 billion, for Rowntree. "The next move is up to Nestlé," said John Baxter, a food industry analyst at the brokerage Kleinwort Benson. "I'm looking for a counter-bid of around £10 per share." The British trade and industry secretary, Lord Young, cleared the way on Wednesday for a takeover battle when he decided against referring Nestlé's bid to the Monopolies and Mergers Commission. Rowntree, which makes such brands as Kit Kat bars and Smarties candies, also has rejected Nestlé's bid. Suchard has built up a 29.9 percent stake in Rowntree, the maximum it can hold under British law before having to make a formal bid. Nestlé has amassed 16.1 percent of the company. Most analysts say they believe that its greater financial power would give it a better chance of winning Rowntree, although at a higher price. As Suchard was making its bid on Thursday, Rowntree forecast that its profit would rise this year by 20 percent, to £135 million from £112.1 million in 1987. A Swiss banking source in London said he expected the final bidding between Nestlé and Suchard to reach 1,250 pence a share, compared with Rowntree's mid-terrace price on the London Stock Exchange of 1,030 pence, up 30 pence for the day. On April 12, before Suchard launched its raid on Rowntree, the stock was trading at 477 pence. Meanwhile, General Cinema Corp. said in a filing with the U.S. Securities and Exchange Commission that it could use up to \$1 billion to buy shares in Cadbury-Schwepes PLC, another British candy maker. General Cinema said it held 18.4 percent of Cadbury's 593.8 million ordinary shares. In afternoon trading on the London Stock Exchange, the shares were up 7 pence at 380, having touched a high of 390 pence after the announcement.

DG Bank's Group Net Profit Dropped 15% in Fiscal Year

FRANKFURT — DG Bank said Thursday that group net profit for the latest financial year fell 15 percent, to 138.6 million Deutsche marks (\$81.5 million) from 163.2 million DM a year earlier. DG Bank Deutsche Genossenschaftsbank said that the balance sheet total as of March 31 was 127.4 billion DM, up from 112 billion DM. The bank also reported that group operating profit rose 3 percent in the first four months of 1988, compared with four-twelfths of all of 1987. The management board chairman, Helmut Guthardt, said at the annual news conference that DG Bank planned to buy 75 percent of Volksfürsorge Deutsche Lebensversicherung AG, an insurance unit of the West German trade union holding firm, Beteiligungsgesellschaft für Gemeinwirtschaft AG. Mr. Guthardt said that several points needed to be resolved in negotiations. The purchase price was less in dispute than certain organizational questions, he said, but did not elaborate. He said the rise in operating earnings was unlikely to be sustained during the full year because of continued pressure on interest margins and increasing competition in commission-related sectors. Commerzbank AG, West Germany's third largest bank, reported Wednesday that group operating profit rose sharply in the first four months of 1988. The bank provided no details.

Domestic Demand Buys Profit at Japan Trading Houses

TOKYO — Japan's five biggest trading companies shrugged off lackluster exports linked to the strong yen to report healthy profit gains Thursday for the year ended March 31. Net profit at Mitsubishi Co., Japan's leading general trading firm, jumped 33.6 percent to 12.83 billion yen (103 million) in a result that the firm largely attributed to expansion in the nation's domestic economy. Sales in fiscal 1987-88 advanced 11.9 percent, to 14.13 trillion yen. Japan's trading companies tend to have vast revenue because they handle international commerce for other companies. Mitsubishi's exports fell 1.9 percent in 1987-88 to 2.5 trillion yen, while imports rose 4.4 percent to 2.33 trillion. Offshore trading business rose 41.5 percent from a year earlier to 3.21 trillion yen, while domestic sales grew by 9.1 percent to 6.1 trillion. All five companies said they benefited from low interest rates and a rise in Japanese domestic demand. Trading between foreign countries also helped boost results of several firms. C. Itoh & Co., reporting a 19.8 percent gain in net earnings, attributed the result to growth in domestic sales and imports. Profit at the Osaka-based trading house rose to 10.82 billion yen while sales increased 4.7 percent to 14.92 trillion yen. Net profit at Sumitomo advanced 11.2 percent to 25.33 billion yen. Sales grew to 13.69 trillion yen, a 6 percent gain. Mitsubishi Corp., citing similar factors, posted a 21.5 percent rise in net profit to 26.1 billion yen. Sales increased by 3.6 percent to 12.28 trillion yen. Marubeni saw net earnings rise 62 percent to 9.8 billion yen amid a 2.7 percent increase in sales to 13.21 trillion yen. Domestic sales rose 8.8 percent and imports increased 14.6 percent, but exports fell a hefty 14.6 percent because of the yen's appreciation. All five of the companies also said that they expected higher profits in the current fiscal year ending April 1, 1989. Mitsui had predicted parent company net profit of 15 billion yen in the year ending March 31, 1989, up from 12.84 billion a year earlier. A company spokesman said the forecast was based on expectations of lower financial burdens, such as reserves for helping affiliates and extraordinary losses. But Mitsui said it expected sales to fall to 13.5 trillion yen in the current year from 14.13 billion yen. C. Itoh predicted that its sales would increase to 15.3 trillion yen from 14.92 trillion. (AFP, Reuters)

Key Investor Assails Spanish Bank Merger

MADRID — A key shareholder in Banco Central SA said Thursday that a plan by Central and Banco Español de Crédito to form a joint holding company to merge their banking operations was unacceptable. "The plan is not acceptable and it is not viable," said Romualdo García Ambrosio, secretary-general of Cartera Central, which holds 13.1 percent of Banco Central and is the bank's largest single shareholder. The two banks announced a merger plan last week intended to create Spain's largest commercial bank and its biggest industrial holding company, with interests in nearly every sector of the economy. They said they would create a joint holding company that would control a 15 percent stake in each bank. The holding company would in effect run the two banks until they were merged. "I do not see how the Bank of Spain could accept this," Mr. García Ambrosio said. "The arrangement would violate Spanish company law because each bank would effectively be owning 15 percent of itself." Cartera is jointly owned by the Spanish building group Construcciones y Contratas SA and by Tomás Hostench SA, a Barcelona-based investment group in which the Kuwait Investment Office holds a 45 percent stake. The Spanish government has sought to promote combinations to make the industry more competitive by 1992, the European Community deadline for freeing capital movements across national borders. "We are in favor of a merger between the two banks, but from what we know of the plans, we think they need to be improved enormously so that the merger can be brought to a successful conclusion," Mr. García Ambrosio said. He said Cartera had not received any information from Banco Central relating to the merger plan even though it is represented on Central's board.

Toshiba Net Up Despite U.S. Product Ban

TOKYO — Toshiba Corp. said Thursday that net earnings for its most recent financial year jumped 56 percent to 37 billion yen (\$297 million). The group, despite a scandal involving its machine tool subsidiary Toshiba Machine Co., had gross profit of 79.4 billion yen, up 93 percent, and sales of 2.68 trillion yen, up 7 percent, Toshiba said. An estimated loss of 5 billion yen in sales because of a U.S. ban on Toshiba's sales to stores in military bases pales in comparison, industry analysts said. The ban was imposed in retaliation for Toshiba Machine's illegal exports of strategic goods to Moscow for use in submarine propellers. The parent company conceded, however, that its North American sales, which totaled 220 billion yen, were probably cut by 20 billion yen because of the Toshiba Machine scandal, the appreciation of the yen and increased competition by newly industrialized countries. Sales by Toshiba's semiconductor division rose 15 percent to 470 billion yen in fiscal 1987, mainly because of its dominance in one-megabit dynamic random access memory, or DRAM, chips and high sales of ASIC specific application chips. Toshiba, like other Japanese electronics companies, has staged a stunning turnaround from a two-year streak of falling profits triggered by the yen's rise. But the strong yen did dampen consumer electronic sales overseas, with exports for such products slumping 19 percent. Hitachi Ltd. reported that net profit for the year ending March 31 rose 22.2 percent, to 65.14 billion yen from 53.31 billion yen. Sales were slightly lower at 2,919 trillion yen, compared with 2,921 trillion. Operating profit was 126.24 billion yen, up from 84.63 billion. The increased value of the yen against the dollar caused a loss of about 200 billion yen in sales, the company said, but efforts to reduce production costs and a drop in the import prices of raw materials helped increase profits. Mitsubishi Electric Corp.'s net profit rose 55.6 percent, to 19.82 billion yen from 12.74 billion, on sales of 1.95 trillion yen, up 8 percent from 1.8 trillion. Current profit was 41.82 billion yen, up from 26.44 billion, and operating profit was 64.84 billion yen, up from 49.77 billion. (Reuters, AFP)

Plessey Annual Profit Falls By 6% Despite 4th Quarter

LONDON — Plessey Co., the British electronics maker, said Thursday that its pretax earnings rose 29 percent to a record £66.8 million (\$124.4 million) in its fourth quarter, although profit for the fiscal year ended April 1 fell 6.6 percent. Plessey posted pretax profit of £51.7 million in the corresponding quarter of 1987. Revenue edged 1.5 percent higher, to £416 million from £410 million, in the quarter. The gain was in line with expectations. Plessey's stock ended little changed, down half a pence to 158.5 pence on the London Stock Exchange. For the year, Plessey said, pretax profit fell 6.6 percent to £172.1 million from £184.2 million. After-tax profit dropped 1.2 percent to £120.1 million from £121.5 million. Stephen Walls, finance director of Plessey, said the company had orders totaling £1.7 billion on its books as of April 1, up 27.6 percent from a year earlier. He said the stronger orders, a joint venture with General Electric Co. of Britain, acquisitions and cost-cutting would help the company in the current fiscal year. (Reuters, AFP)

Selected U.S.A./O.T.C. Quotations table with columns for Bid, Ask, and company names like Alan Jones Pit Stop, Bitter Corp., Chiron, etc.

AN UNBROKEN RECORD OF EARNINGS GROWTH

Polly Peck International PLC advertisement featuring a table of interim results for 26 weeks ended 27th February 1988, comparing 1988 and 1987 figures for turnover, profit, and earnings per share. It also includes a tree diagram showing turnover by region and a quote from the Chairman, Asil Nadir.

BAT Industries advertisement featuring a large graphic of a satellite and a banner reading 'PRE-TAX PROFIT UP 14% TO £283 MILLION'. It includes a table of 'THREE MONTHS RESULTS' comparing 3 months to March 1988 and 3 months to March 1987, showing a 14% increase in pre-tax profit and a 9% increase in earnings per share. The ad also lists various business units like Financial Services, Retailing, Paper, and Tobacco.

Vertical text on the left margin containing real estate listings and agency information, including 'REAL ESTATE TO RENT/SHARE', 'PARIS AREA FURNISHED', 'REAL ESTATE WANTED EXCHANGE', and 'LONDON RESIDENTIAL LETTING AGENTS'.

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect local trades elsewhere.

Table with columns: 12 Month High, 12 Month Low, Stock, Div. Yld. PE, 52 High, 52 Low, Close, Change. Lists various stocks like AMEX, AMT, AMT, etc.

Table with columns: 12 Month High, 12 Month Low, Stock, Div. Yld. PE, 52 High, 52 Low, Close, Change. Lists various stocks like AMT, AMT, AMT, etc.

Table with columns: 12 Month High, 12 Month Low, Stock, Div. Yld. PE, 52 High, 52 Low, Close, Change. Lists various stocks like AMT, AMT, AMT, etc.

Table with columns: 12 Month High, 12 Month Low, Stock, Div. Yld. PE, 52 High, 52 Low, Close, Change. Lists various stocks like AMT, AMT, AMT, etc.

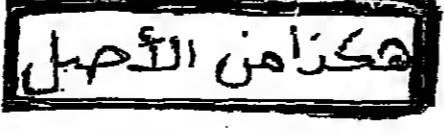
Vertical text on the right edge of the page, partially cut off.

Marriott Hotels + Resorts present the Getaway/Giveaway. Win a FREE WEEK for two at a five-star Marriott Hotel! Includes details about the contest and contact information.

Act now and save more when you subscribe to the International Herald Tribune. Look for details in our regular subscription advertisement.

Floating-Rate Notes table with columns: Currency, Rate, and other financial data for various international currencies.

Vertical text on the right edge of the page, partially cut off.



CURRENCY MARKETS

Dollar Is Mixed to Slightly Higher on GNP Data

NEW YORK — The dollar ended mixed to slightly higher Thursday as cautious reaction to better-than-expected data on growth in the U.S. economy for the first quarter...

London Dollar Rates

Table with columns: Currency, Tm, Wtd, and Source: Reuters

discount rate to prevent the economy from overheating. A rise in the key U.S. interest rate tends to encourage dollar buying because it makes dollar-denominated assets more attractive...

\$1.8635, against \$1.8625 Wednesday. The market was focusing on Friday's scheduled announcement of the British balance of payments for April...

BAGS: Chrysler's Decision Caps 20-Year Battle Against the Safety Device

(Continued from first finance page) would be a first for the domestic industry. An air bag protects a person by sensing that a crash is taking place and inflating in about one-tenth of a second to cushion the head and chest from contact with the steering wheel and windshield...

The regulations are intended to encourage the installation of air bags by permitting active belts on the passenger side until 1994 if the driver is protected by an air bag...

whose chairman, Lee A. Iacocca, had denounced air bags for years, came as a surprise to some. "Iacocca was probably the auto industry executive most identified with opposition to air bags," said Joan Chalko...



'We have declared victory; this is a remarkable turnaround.' Ralph Nader, Consumer advocate.

Indeed, transcripts of the secret taping system operated by President Richard M. Nixon disclosed that Mr. Iacocca, who was then president of Ford, and Henry Ford 2d, the company's chairman at the time, met with Mr. Nixon in April 1971 in an evidently successful effort to quash air bag regulations...

GNP: U.S. Growth Is Revised to 3.9% in First Quarter

(Continued from page 1) changed from the fourth quarter. The initial GNP report set it at 3.7 percent. Bond prices fell as the credit markets found technical signs that the Fed had already tightened credit slightly, dealers said...

"It looks like President Reagan is going out in a blaze of glory in the real economy," Mr. Sinal said. "The growth in the first quarter pretty much locks in a good growth rate for the year."

spending bounced back, rising at an annual rate of 4.3 percent, with about half of that increase attributed to stronger car sales. Business investment for capital equipment shot up at an annual rate of 32.8 percent in the first quarter...

German Bonds To Yield 6.6%

FRANKFURT — The West German central bank said Thursday that it planned to sell a 4 billion Deutsche mark (\$2.3 billion) 10-year bond issue with a 6.57 percent yield, a sharp increase from the 6.16 percent return on the previous offering...

South Africa, Pressured, Vows to Hold Down Interest Rates

JOHANNESBURG — The South African government, acting under pressure from voters and apparently contradicting its free-market central bank policy, vowed Thursday to hold down increases in domestic interest rates...

further increases had unsettled businessmen and drawn protests from consumers and farmers. He said this was "not a healthy thing."

South African interest rates have risen since the start of the year following a spurt in money supply growth, a decline in the value of the rand and a surge in imports that has virtually eliminated a surplus in the nation's current account...

able to repay \$1 billion in foreign debt due this year. The South African Reserve Bank has allowed three interest-rate increases in the last three months, pushing up the banks' prime lending rates to 15 percent from 12.5 percent at the beginning of the year...

Thursday's OTC Prices

MASDAQ prices as of 4 p.m. New York time. This list, compiled by the Associated Press, lists most traded securities in terms of dollar values. It is updated twice a year.

Table of OTC prices for various stocks, including columns for 12 Month High/Low, Div. Yld., and 4 P.M. Chg.

Table of stock prices for various companies, including columns for 12 Month High/Low, Div. Yld., and 4 P.M. Chg.

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BOOK BRIEFS

DIARY: Volume 1. By Witold Gombrowicz. Translated by Lilian Vallee. Northwestern University Press, Box 1093X, 1735 Benson Avenue, Evanston Ill. 60201.

BLACK ON RED: A Black American's 44 Years Inside the Soviet Union. By Robert Robinson with Jonathan Silver. Acropolis Books, 2400 17th Street NW, Washington, D.C. 20009.

He stayed in Argentina, amid what he once called his "sleepwalking immobility," until April 1963: mist, pariah, pantalon and self-proclaimed existentialist. He had, after all, decided his life in irrevocable fashion just before Europe went into the convulsions of a new bloodletting and Poland did away to the Nazis and finally the Russians; Gombrowicz's brother and nephew ended up in a concentration camp while his mother and sister, bombed out of Warsaw, wandered through the wartorn countryside.

Robinson had leaped at a Soviet agency's 1930 offer of an annually renewable contract to work in the new Stalingrad tractor factory at twice his salary, as well as the prospect of advancement in an environment free of the racism he encountered as the sole black mechanical engineer in Henry Ford's River Rouge plant. Within days of his Stalingrad arrival, he was assaulted upon leaving the dining room by two white Americans working at the factory. In the ensuing scandal, public trial, expulsion of the malefactor and saturation press coverage, the mid-mannered, apolitical Robinson emerged a socialist celebrity whose story was caught by a generation of Komsomol catchalls to a generation of Komsomol remittances to Harlem, the depression in the United States grinding on and Time magazine fingering him as a dope, Robinson's decision not to go home in 1934 is understandable, just as unsurprising, perhaps, is the Russian government's decision not to let him go when years later, he found Soviet life intolerable.

Robinson's deliverance finally came in 1974, thanks to the intercession of Idi Amin's ambassador to the Soviet Union. Four years later, his path smoothed by a former Moscow contact in the American intelligence community, Robinson was able to leave Uganda for Washington.

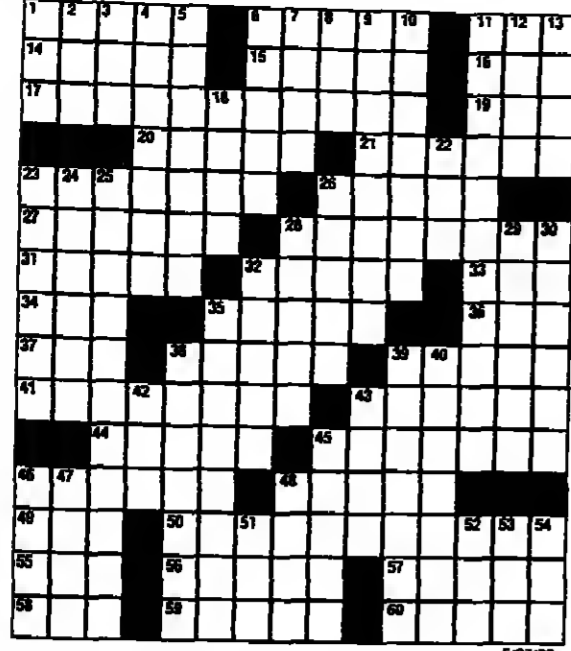
If this autobiography falls far short of the historical insight of a Medvedev or the moralistic narration of deStoevring, perhaps, it is a ghostly wartime deprivation, all pervasive interpersonal duplicity, official orchestration of officially nonexistent racism, and the eternal breaking and remaking of private lives and public memory by the MVD (forerunner of the KGB), "Black on Red" is an extraordinarily powerful (and equally depressing) document.

If ever a life demanded a diary, this was one, except that its first volume runs not from, say, 1939 to 1945, but from 1953 to 1956, with those early years of muddle and guilt recalled distantly and with tolerant aplomb. The effect is that of time homogenized into a commodity that grabbed up in handfuls. Here is a man with a massive panache of exile to get through, and he watches himself like some experimental animal, dithering and wasting away in embittered self-satisfaction. It is an eerie spectacle, and ultimately moving. (Paul West, WP)

WHERE I'M CALLING FROM: New and Selected Stories. By Raymond Carver. The Atlantic Monthly Press, 19 Union Square West, New York, 10003.

It is of course an extraordinary occasion to have a collection of Raymond Carver's best short stories in a single volume. Nevertheless, it is the seven new stories at the end of "Where I'm Calling From" that one most looks forward to reading.

The seven new stories in "Where I'm Calling From" are somewhat different from their predecessors—longer, more garrulous, less plotted, slightly softer at the edges. In "Blackbird Solution to Previous Puzzle" the mid-mannered, apolitical Robinson emerged a socialist celebrity whose story was caught by a generation of Komsomol catchalls to a generation of Komsomol remittances to Harlem, the depression in the United States grinding on and Time magazine fingering him as a dope, Robinson's decision not to go home in 1934 is understandable, just as unsurprising, perhaps, is the Russian government's decision not to let him go when years later, he found Soviet life intolerable.



- ACROSS: 1 Coretta King, 6 Bart or Brenda, 11 Musical Brown, 14 Dyads, 15 '... after they've seen', 18 Wall creeper, 17 Writer, 19 Buddhist sect, 20 Milk's need, 21 Bite, 23 Truman, 24 Cabinet member, 26 Stork or shoebill, 27 Arranged, 28 Started an N.H.L. game, 32 Small boats, 33 Card game, 34 Sign, 35 Asteroid or goddess, 36 Teachers' org., 37 Morse-code character, 38 Beach, for one, 39 Hideaways, 41 "Ode to Joy" poet, 43 Clyde's partner, 44 "Venus clerk," 45 "Chaucer," 46 Cleanup man, 48 Part of LED, 49 Goddess of criminal folly, 50 Novelist, 55 Mandy, 56 Susan Lucci role, 57 "Private Lives" character, 58 Big bird, 59 Spurn, 60 Autocrats, 11 Poetess, familiarly, 12 "Knievel," 1972 film, 13 Since, to Burns, 18 Suffix for, 22 Partner of breakfast, 23 Sap suckers, 24 Where shots are cheap, 25 Essayist, familiarly, 26 Big Poison of baseball, 27 Hullabaloo, 28 "The Queen," 29 British Columbian river, 32 West Indies volcano, 33 Fever blister, 34 Jungle gym, 35 Most stentorian, 40 "... a short madness": Horace, 42 "... got sixpence..."

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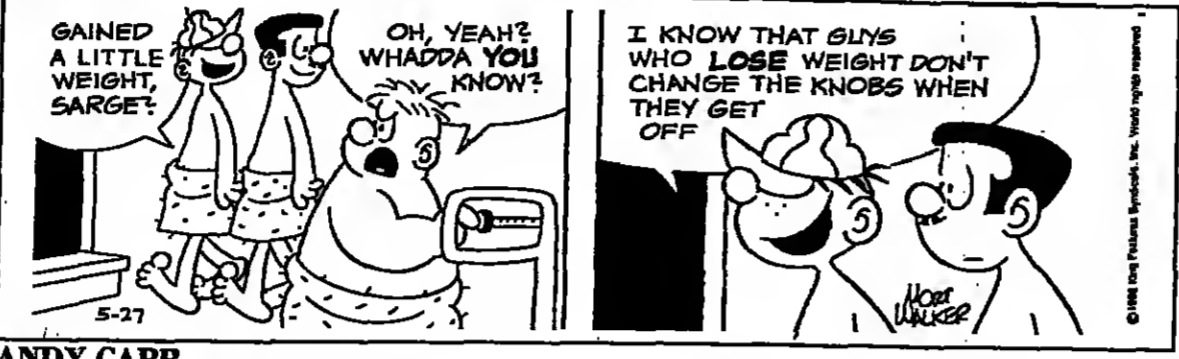
PEANUTS



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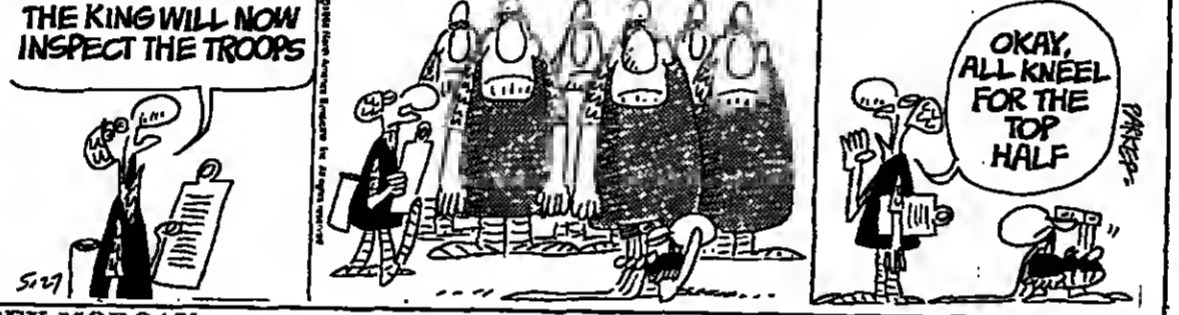
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN



GARFIELD



DENNIS THE MENACE



JUMBLE

A word game section with a grid of letters and instructions to form words.

ANSWER: THE OF THE (Answers tomorrow) Yesterday's Jumbles: LITHE COLIC SPICE ASTRAY Answer: What kind of animal helps chase outlaws?—A "POSSIE" CAT (pussycat)

WEATHER

Weather forecast table with columns for Europe, Asia, Africa, Latin America, North America, Middle East, and Oceania.

World Stock Markets

Table of world stock market closing prices in local currencies for May 26, 1966.

Stock Markets

Table of stock market closing prices for various international markets including London, Zurich, Tokyo, Sao Paulo, Singapore, Stockholm, Paris, Frankfurt, Hong Kong, Manila, and Sydney.

Zurich

Table of Zurich stock market closing prices for May 26, 1966.

Stocks

Table of stock market closing prices for various international markets including London, Zurich, Tokyo, Sao Paulo, Singapore, Stockholm, Paris, Frankfurt, Hong Kong, Manila, and Sydney.

FRIDAY'S FORECAST - CHANNEL: Shifty round, FRANKFURT: Stormy, Tenn. 24 - 14 (7-5), LONDON: Overcast, Tenn. 17 - 13 (6-3), NEW YORK: Partly cloudy, Tenn. 24 - 14 (7-5), PARIS: Cloudy, Tenn. 17 - 13 (6-3), ROMA: Partly cloudy, Tenn. 24 - 14 (7-5), TEL AVIV: Not available, ZURICH: Stormy, Tenn. 24 - 14 (7-5), BANGKOK: Fair, Tenn. 24 - 14 (7-5), HONG KONG: Partly cloudy, Tenn. 24 - 14 (7-5), MANILA: Fair, Tenn. 24 - 14 (7-5), SEOUL: Rain, Tenn. 24 - 14 (7-5), SYDNEY: Partly cloudy, Tenn. 24 - 14 (7-5), TOKYO: Foggy, Tenn. 24 - 14 (7-5).

Vertical sidebar containing various advertisements and notices, including 'Lakers', 'Skins', 'The Daily Source for International Investors', and 'Mekam Al-Jamil'.

SPORTS

Pistons Stun Celtics in Opener; Lakers Rout Mavericks 2d Time

Scott Scores 30

INGLEWOOD, California — Byron Scott scored 30 points, one shy of his career playoff high, and the Los Angeles Lakers shot a sizzling 61.5 percent Wednesday night en route to a 123-101 rout of the Dallas Mavericks in the National Basketball Association's Western Conference final.

NBA PLAYOFFS

"And we can't be doing that," Donaldson said. "I think they know in their minds they can beat us. This isn't an excuse, but they've caught us on many a night when we're not playing as well as we can play."

Thomas Gets 35

BOSTON — With Isaiah Thomas scoring 35 points in the fourth quarter Wednesday night, the Detroit Pistons ended a 21-game losing streak in Boston Garden with a 104-96 victory over the Boston Celtics in the opening contest of the National Basketball Association's Eastern Conference championship series.



Kevin McHale, who scored 31 points, held Isaiah Thomas and teammates at bay for three quarters, then the Pistons won, 104-96.

McEnroe Gains With Lendl, Graf; 3 Women's Seeds Upset

The Associated Press

PARIS — John McEnroe of the United States, dominating the court Thursday with serve-and-attack tennis, moved into the third round at the French Open to set up a battle of generations and dreams.



John McEnroe, after defeating Christian Bergstrom of Sweden, 6-2, 6-4, 6-3, acknowledged the applause at center court Thursday.

SIDELINES

Patriot Sale Voted

MIAMI BEACH, Florida (AP) — The owners of the National Football League's 28 teams unanimously voted Wednesday the conditional sale of the New England Patriots to Reebok International's chairman, Paul Fireman, and voted to increase rosters to 47 players from 45 before adjourning their annual spring meeting.

Italian Sues Abdul-Jabbar

The Italian man who says he was struck by Abdul-Jabbar in a Phoenix shopping mall in April has filed suit against the Lakers' star, The Associated Press reported from Phoenix.

McHale's Three-Point Play

McHale's three-point play made it 92-89 with 2:58 left, but two free throws by Thomas and a dunk by Dennis Rodman ensured victory with 1:30 to go.

McHale's Three-Point Play

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Second game of the best-of-seven series was to be played Thursday night in Boston Garden.

It was the Celtics' first playoff-series opening loss at home since 1984, when they were beaten by the Los Angeles Lakers in the championship round.

Update

Thousands of soccer fans in Eindhoven, the Netherlands, lit fireworks, danced in the streets and held a huge, spontaneous party throughout the city Wednesday night after their team beat Benfica of Portugal, 6-5 in the penalty shootout, to win the European Champions' Cup. Police reported no major trouble.

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During Day's Spate of Fine Pitching, Leary 1-Hits Phillies as Dodgers Win

Compiled by Our Staff From Dispatches

PHILADELPHIA — It was pitching day in major league baseball, capped by Tim Lary's one-hitter Wednesday night as the Los Angeles Dodgers beat the Philadelphia Phillies, 4-1.

BASEBALL ROUNDUP

It Was Joe's Day, All the Way, in '76

LOS ANGELES — Twelve years ago Thursday, on May 26, 1976, Joe Niekro, pitching for Houston, beat Phil Niekro, pitching for Atlanta, 4-3. Joe hit a home run off Phil, the only one he hit in his long major league career.

Cuba Out of Games

Cuba, one of the six nations that did not respond to invitations to take part in this fall's Olympics, has pulled out of the baseball tournament, one of two demonstration sports at the Games, Agence France Presse reported from Seoul.

Transition

TEXAS — Steve Kente, outfielder, called on Duane Henry, pitcher, from Oklahoma City, American Association.

Quotable

Bobby Brown, the American League president, on ball talk: "It's like watching grass grow. Nobody enjoys it." Former baseball umpire Ron Luciano, on his brief career as an NBC analyst: "Doing TV backup games is like doing a television hiccup."

Quotable

Gene Shue, the NBA Los Angeles Clippers' coach, on radio broadcasts of hockey games: "It's like listening to one continuous mistake."

Quotable

Jim Dwyer of the Orioles, having been tagged out by shortstop Walt Weiss, peeked out to see if the Athletics had gotten a doubleplay. They hadn't, but won Wednesday night's game in Oakland, 8-1.

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SCOREBOARD

BASEBALL

Wednesday's Major League Line Scores

Table of baseball scores for Wednesday's games, including American League and National League results.

SCOREBOARD

TENNIS

French Open Results

Table of tennis results from the French Open, including men's and women's matches.

SCOREBOARD

BASKETBALL

NBA Playoffs

Table of NBA playoff results, including Western and Eastern Conference games.

SCOREBOARD

HOCKEY

Stanley Cup Finals

Table of Stanley Cup Finals results, including Eastern and Western Conference games.

Transition

Transition

Transition

Transition

Transition

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Major League Standings

Table showing the current standings for all major league teams.

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The Cup at Sea, and Back in Court

NEW YORK — Attorneys in gray suits took the place of yachtsmen in gray blazers for the third time Wednesday to argue the future of the America's Cup. Justice Carmen Beauchamp Ciparick, presiding over a packed courtroom in the New York State Supreme Court building in lower Manhattan, began the task of deciding whether a multi-hull yacht can race against a monohull yacht in cup races scheduled for San Diego this September.

The Daily Source for International Investors.

OBSERVER

War on Plastic Peanuts

By Russell Baker
NEW YORK — It's easy to foresee a time not too far off when garbage disposal will be a bigger threat to the world than nuclear war.

Imagine a world where you can't carry your Big Mac away in a plastic foam box. Talk about the end of civilization!

But enough of that. On to plastic peanuts. Everybody knows what plastic peanuts are?

If you have ever received a carton crammed with plastic peanuts and made the mistake of letting them get out, you know what Pandora felt after opening her box.

Plastic peanuts cannot be got rid of. Feather-light, they blow higher and fly on the slightest zephyr.

Like plastic foam burger boxes, they are indestructible. The life span of the average plastic peanut is forever.

You use environmental guerrilla tactics.

Chelsea: A Hardy Perennial

By Francis X. Clines
LONDON — From noble queen to common daisy, the ranking fauna and flora of the kingdom are congregating brightly here this week for the Chelsea Flower Show.



Amid the rhododendrons, Keith McKay keeps an eye out for unwanted visitors.

garden nymphs, theatrical spotlights to business nature's varied blush and a magical-seeming work of the grafter's art offering three kinds of apples on one tree.

For the weary, the essence of juniper berry is available at the Beekeeper's Gin refreshment stand.

Never mind T.S. Eliot's question about that peach. The question this year is, can Mum, Alfred Carner, a "tax" double-flowered rose, truly flourish in north-wall shade?

The Royal Horticultural Society is attempting to rein in the show a bit this year through ticket control because of the overcrowding that has marked the modern era of garden enthusiasm.

There is a topiary locomotive here, a bonsai forest there, live gazebo builders, stony

PEOPLE Gala for Hammer, 90

Armand Hammer celebrated his 90th birthday at a gala Kennedy Center concert in Washington that ended with Hammer conducting the National Symphony Orchestra in John Philip Sousa's "Stars and Stripes Forever."

A Los Angeles jury has ruled that Warner Bros. Records must pay more than \$3.2 million in damages to a rival record-maker for breaching an agreement with the Grammy Award-winning jazz pianist George Benson.

Elizabeth Taylor, the former World Bank President Robert S. McNamara and the Chinese archaeologist Service received prizes totaling \$300,000 at the 1988 Omnis Foundation award ceremony in Athens Thursday.

Jade Jagger, the 16-year-old daughter of Rolling Stone Mick Jagger, has been expelled from a British boarding school for leaving her dormitory late at night to meet her boyfriend, a school official said Thursday.

The Syrian troops are being pulled out of the occupied Golan Heights and the West Bank. The Syrian troops are being pulled out of the occupied Golan Heights and the West Bank.

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Place Your Classified Ad Quickly and Easily in the International Herald Tribune. Head Office, North America, Europe, Athens, Greece, South Africa, Latin America, Far East, Australia, New Zealand.

Touch wood clip 37.500 FF - (28.125 FF export price) baguette 14.200 FF - (10.650 FF export price) Van Cleef & Arpels. It is the signature that counts. la boutique.

Vertical sidebar on the right edge of the page containing various small advertisements and notices.